

ANNUAL REPORT

2025 - 2026



**PARMANANDDAS
JIVANDAS
HINDU GYMKHANA**

*Sports
Builds
Better
Tomorrow*



130TH

ANNUAL GENERAL MEETING
Wednesday, 30th September 2026

**OFFICE BEARER
2024 - 2026**



LEROY DSA
President



ALPESH DHARIA
Vice-President



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



MR. JIGNESH S. SANGHVI
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

10th September 2026

NOTICE

Members are hereby notified that **130th 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 **Wednesday, 30th September 2026 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 129th Annual General Meeting held on 19th September 2025, Special General Meeting held on 3rd February 2026 and Special General Meeting held on 31st August 2026.
2. To receive and adopt the Annual Report and Audited Statement of Accounts for the year ended 31 March 2026 as presented by the Managing Committee.
3. To appoint an Auditor or Auditors for the year 2026-2027 and fix their remuneration.
4. B.V.Lad "Best Employee" of the year award to Mr. Vinod B. Kanchavde.
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.

Pranav Chikhal / 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 inform 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 2025-26 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 30.09.2026 at the Gymkhana premises.

Thanking you.

Handwritten signatures of Pranav Chikhal and Jignesh S. Sanghvi.

Pranav Chikhal / Jignesh S. Sanghvi

Jt. Hon. Gen. Secretaries

P. J. Hindu Gymkhana



Message From President

LEROY DSA

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 130th Annual General Meeting of 2026.

I would like to thank all the Members for supporting our Managing Committee during our tenure.

This Managing Committee has tried its best to provide and upgrade all Sporting and Recreational facilities at our Gymkhana.

As a Team take a lot of pride in being members of P. J. Hindu Gymkhana first and would like to instill the same feeling amongst our Fellow Gymkhana Members.

"Teamwork is the ability to work together towards a common vision" is an advice for the incoming committee to take our Gymkhana to even greater heights.

Thank you, Good Luck and God Bless.

Message From the Jt. Hon. Gen. Secretaries Desk



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



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

We are pleased to present the **130th Annual Report and Accounts** of the P. J. Hindu Gymkhana.

We sincerely appreciate the focus, dedication, and efforts of our Managing Committee and all Sub Committee teams.

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

- Renovation of the Centurion Bar, which has been appreciated by all members visiting the Permit Room.
- 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 the Income Tax department and securing a refund order for Assessment Year 2025-26 amounting to Rs. 29,76,300/-.

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 2026

	Mar- 25 Previous Year	Converted as Life Members	Exipred Blocked	Defaulter Blocked	Resigned/ Completed	Total Members	Re-Instate Member ship	Add: New Members	Mar-26 Current Year Members
		Ord. Member			Member ship				
Patron Members	5	-	-	-	-	5	-	-	5
Life Members	1622	-	4	-	-	1618	-	6	1624
Ord. Members	4502	6	16	113	1	4366	85	28	4479
Service Members	52	-	-	-	-	52	-	8	60
Hon. Members	12	-	-	-	-	12	-	0	12
Spouse Members	225	-	3	15	-	207	8	9	224
TOTAL	6418	6	23	128	1	6260	93	51	6404

MANAGING COMMITTEE MEETINGS

ATTENDANCE REPORT FOR THE PERIOD SEPTEMBER 2025 TO AUGUST 2026

Post	Name	Called	Held	Leave of Absence	Absent	Attended
President	Mr. Leroy D'sa	12	12	-	-	12
Vice-President	Mr. Alpesh Y. Dharia	12	12	5	-	7
Jt.Hon.Gen.Secretary	Mr. Pranav A. Chikhal	12	12	-	-	12
Jt.Hon.Gen.Secretary	Mr. Jignesh S. Sanghvi	12	12	-	-	12
Jt.Hon.Treasurer	Mr. Kuldeep K. Khatau	12	12	-	2	10
Jt.Hon.Treasurer	Mr. Rajesh D. Mehta	12	12	3	-	6
Hon.Cricket Secretary	Mr. Maulik J. Merchant	12	12	2	-	10
Hon.Tennis Secretary	Mr. Jaykumar D. Thakkar	12	12	1	-	11
Hon.Billiards Secretary	Mr. Dhruv A. Sitwala	12	12	5	-	7
Hon.Badminton Secretary	Mr. Ketan S. Pandya	12	12	-	-	12
Hon. Table Tennis Secretary	Mr. Jayant B. Kulkarni	12	12	4	2	6
Hon. Sec. for Gymnastics and Field Training, Chess, Bridge & Carrom.	Mr. Mehul A. Mehta	12	12	6	-	6
Hon. Special Member	Mr. Pinakin J. Sampat	12	12	1	1	10
Hon. Additional Member	Mr. Bhairav K. Marfatia	12	12	3	-	9

MINUTES OF THE 129th ANNUAL GENERAL MEETING

19th September 2025

Minutes of the 129th Annual General Meeting of the Members of the P. J. Hindu Gymkhana held on **Friday, the 19th September, 2025 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, Alpesh Dharia, Pranav A. Chikhal, Jignesh S. Sanghvi, Kuldeep K. Khatau, Rajesh D. Mehta, Maulik Merchajnt, Jaykumar Thakkar, Ketan Pandya, Jayant Kulkarni, Pinakin Sampat, Bhairav Marfatia, Mitilesh K. Gaglani, Keyur Adhvaryu, Nimesh C. Soni, J. A. Lal. Taral Shah, Kiran Kapadia, Nilesh Ambawat, S. V. Patel, Rohan Shah, Parag H. Raichura, Kumar Manghani, Nitin Bang, Tejas D. Mehta, Karan Agarwal, Shirish Shah, Janak Khatau, Kalpesh Shah, Chintamani Dingankar, Deval A. Modi, Vishwas Datar, Raju Oza, Jogen Parekh, Nilesh Damania, H. K. Ambawat, Paresh Shah, Kinnari K. Gaglani, Satish R. Khanna, Mansi Gandhi, Hansraj D. Kapadia, Dev Sampat, Biren Shah, N. K. Shah, C. V. Merchant, Hemal Shah, Nirav Reshamwala, Oranav Oza, Mehul H. Kapadia, Anukul Bagri, Himanshu V. Soman, Dharmik Kapadia, Rajendra H. Shah, Jayant Shah, Prakash Vora, Sameer Loyalka, A. K. Jariwala, B. D. Mehta, Gajanan V. Khare, Krishankumar. R. Bhatia, Prakash S. Parikh, Deven I. Parekh, Rajesh L. Thakkar, Aanya J. Asher, Jagdish Trivedi, Hitesh R. Shah, Mihir Ved, Yogesh Desai, Rajiv Parikh, Nita Dharia, Shekhar R. Shah, Mehul Sheth, Rajendra V. Koradia, Nilay Oza, Rahil Shah, Hitesh Shah, Rajesh Pandit, Ravindra Kapadia, Umesh Ahuja, Kaushik D. Shah, Saurabh Shah, Hemal Kothari, C. A. Parekh, Kunal Shroff, Rajesh V. Chokshi, Rashmikant Madani, Milin H. Shethna, J. J. Jagirdar, Pragnesh Mehta, Rasesh Mehta, Arti Dhabalia, Vijay Vora, Manoj Lulla, Mayur R. Vakil, Gunendra Mehta, Purvesh Maniar, Alpa Shah, Nishant P. Mehta, Bharat N. Gandhi, Jaideep Asher, Ramesh G. Panchmatia, Manan V. Mehta, Bakul Mistry, Jaydeep M. Maheswari, Nimesh A. Jaliwala, Dharmesh Parekh, Keyur N. Mehta, Hasmukh C. Shah, Rupesh Dani, Rovin Dsouza, Hiral Gandhi, Ankit Modi, Harshman Bagri, Rikin B. Gandhi, and Dharendra H. Bhatia.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi requested President, Mr. Leroy D'sa, to Chair the 129th 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 financial year.

President, Mr. Leroy D'sa requested Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi to take agenda number 5 first as this agenda deals with the presentation of awards to members and staff.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi stated, "Before we take up Agenda No. 5, I would like to thank our Building Committee Member, Mr. Apurva Desai, and our Architect, Mr. Hemant Bhatia, for their valuable guidance and dedicated efforts over the past three years. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi acknowledged that they have played a significant role in transforming the Gymkhana's infrastructure.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi also sincerely appreciated the efforts, dedication and

commitment of the current Managing Committee for successfully completing the parking lot repairs, renovation of the Reception area, Gymkhana office, organizing several sports tournaments and fitness events while keeping the financial burden on the Gymkhana to a minimum.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi also appreciated the efforts of the Office Bearers for pursuing important legal and administrative matters like regular follow-up with our legal counsel, Mr. Vivek Kantawala, regarding the pending recovery of the fixed deposit matter before the Hon'ble High Court, compensation for land acquired for the Coastal Road Project, and the lease renewal. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi informed the house that the lease renewal has been approved with a rebate in the lease amount for the area acquired from our ground for coastal road project. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi further informed the house that we secured an Income Tax refund of ₹24,36,000 for Assessment Year 2024-25.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi added that on behalf of the Managing Committee and Trustees, I thank all our members for their continued support and encouragement and also expressed sincere gratitude to our past Presidents and Vice Presidents for their valuable guidance and experience, which has greatly helped us in managing the Gymkhana effectively.

Item No. 5 of the Agenda for the Presentation of Awards: The Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi announced the following awards:

- a) B. V. Lad "Best Employee" of the year award to Mrs. Manali R. Ambekar.
- b) Mangal Tricumlal Sports Scholarship awarded to 1) Aanya Jaideep Asher, 2) Arpita G. Borhade.

Item No. 1 of the Agenda regarding the confirmation of the Minutes of the 128th Annual General Meeting held on 30th September 2024 was circulated to the members and also put up on the notice board. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi requested the members to raise questions, if any queries. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi announced that the minutes can be confirmed since there was no discussion on the above minutes. Mr. Nimesh C. Soni Proposed and Mr. Bharat Gandhi 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 2025, as presented by the Managing Committee.

The Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi informed that the Jt. Hon. Treasurer Mr. Kuldeep Khatau 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 2025, as circulated to the members be and are hereby approved and adopted".

Mr. Mayur Vakil Proposed and Mr. Dev Sampat 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 2025-2026 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 2025-2026 on such remuneration as be decided by the

Managing Committee.”

Mr. Umesh Ahuja Proposed and Mr. Viren Ved Seconded the resolution by show of hands and the same were passed unanimously.

Item No. 4: Write-back of Caution Money Balance from Liability Account to Sundry Income Account

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi, introduced Agenda No. 4 regarding the write-back of caution money balances from the liability account to the sundry income account for amounts remaining unclaimed for more than three years as on 31st March 2025.

He informed the members that caution money amounting to approximately Rs.25,30,000/- had remained unclaimed for over three years. Based on the advice of the Statutory Auditor, it was proposed that these unclaimed balances be transferred from the liability account to the sundry income account, subject to the approval of the General Body by way of a resolution.

The members discussed the proposal and sought clarification regarding any future claims. It was clarified that if any member subsequently claims a refund of the caution money, the amount would be paid from the Gymkhana's normal account.

There being no further discussion, the Chair called for a proposer and seconder for the resolution to write back the outstanding caution money balances to the sundry income account.

Item No. 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)

The meeting then proceeded to Agenda No. 6 regarding any motion submitted in writing to the Jt. Hon. Gen. Secretaries under Rule No. 28(5)(a). The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi informed the members that no such notice of motion had been received. Accordingly, no business was taken up under this agenda item, and the meeting proceeded to the next agenda.

Item No.7 To transact such other business as the Chairman may allow.

Mr. Jogen Parekh (Membership No. L/02795) stated that he had submitted several letters to the Managing Committee in accordance with the prescribed rules and regulations, one of which related to the expenditure incurred on repairs and renovations carried out at the Gymkhana. Referring to the Annual Report, he observed that substantial amounts had been spent on repairs and renovation over the past several years. He requested that the Managing Committee display a detailed bifurcation of these expenses on the Gymkhana notice board to enable members to better understand how the funds had been utilized.

Responding on behalf of the Managing Committee, the President, Mr. Leroy D'sa, thanked Mr. Jogen Parekh for his suggestions and clarified that all repairs and renovation works had been undertaken after following the prescribed procedures. He informed the members that the Gymkhana had successfully completed the structural audit and the required structural repairs, following which the building was certified fit for use for the prescribed period. He further explained that the subsequent renovation works were carried out to restore, modernize, and improve the Gymkhana's facilities after the completion of the structural repairs.

The President further advised Mr. Jogen Parekh to submit any additional representations in writing and assured him that he would be welcome to inspect the relevant records at the Gymkhana office.

Mr. Mayur Vakil (Membership No. (L/00025) appreciated the efforts of the Managing Committee and enquired about the Gymkhana's future development plans. He suggested that proposed projects and future development initiatives be displayed on the Gymkhana notice board to keep members informed and to invite their suggestions. He further proposed the formation of a Senior Citizens' Group to organize recreational and social activities for senior members.

The President, Mr. Leroy D'sa, thanked Mr. Mayur Vakil for his constructive suggestions and assured the members that the Managing Committee would give due consideration to them. He further remarked that the suggestion to make the Gymkhana "better and better" itself reflected the significant progress and improvements already achieved by the Gymkhana.

Mr. Rajesh Thakkar (Membership No. (O/02465), a member of the Gymkhana for over forty years and Head of the Gymkhana's Karate Academy, expressed his appreciation for the support extended by the Managing Committee towards sports activities. He commended the development of the Gymnasium, stating that it compared favourably with those of leading clubs. He further expressed the hope that the Gymkhana would one day have a swimming pool, which, in his opinion, would make it one of the finest clubs in Mumbai.

The President, Mr. Leroy D'sa, thanked Mr. Rajesh Thakkar for his encouraging remarks and stated that such appreciation served as a source of motivation for the Managing Committee to continue its efforts towards the development and improvement of the Gymkhana.

Mr. Pankaj Parekh (Membership No. L/03089) sought an update regarding the compensation receivable from the Municipal Corporation of Greater Mumbai (MCGM) for the period during which the Gymkhana premises were utilized as a COVID Care Centre.

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi, informed the members that the claim had been approved in principle. After the necessary adjustments by the authorities, compensation of approximately Rs.24.50 lakh had been sanctioned and was awaiting final administrative approval.

Mr. Umesh Ahuja (Membership No. O/04823), referring to the financial statements, sought clarification regarding the item "Sale of Membership Rights" amounting to Rs.36 lakh. The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi explained that, being a founder member of the Mumbai Cricket Association (MCA), the Gymkhana is allotted certain membership rights in affiliated MCA clubs. These membership rights are offered to eligible Gymkhana members, and the proceeds received therefrom constitute income of the Gymkhana.

Mr. Umesh Ahuja also sought clarification regarding the acquisition of 575 square metres of land for the Coastal Road Project and enquired whether the Gymkhana had received any compensation.

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi, clarified that the land belonged to the Collector and had been acquired by the Government for the Coastal Road Project after which the Managing Committee had been continuously pursuing the matter with the Collector's Office. As a result of these efforts, the Gymkhana had secured a proportionate reduction in the lease rent for the acquired land

with effect from 2022. He further assured the members that the Managing Committee would continue to pursue all available avenues to obtain appropriate relief and compensation in the best interests of the Gymkhana.

Mr. Mehul Sheth (Membership No. L/00264), a former Karate Instructor at the Gymkhana, expressed concern over the recent revision in canteen prices. He observed that the prices of certain menu items had increased by nearly 20%, which, in his opinion, was excessive for a members' club. He requested the Managing Committee to reconsider the revised rates.

Responding on behalf of the Managing Committee, the Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi explained that the canteen prices had last been revised in 2021. Since then, the cost of food, raw materials, and overall operations had increased substantially following the COVID-19 pandemic. Despite repeated requests from the caterer, the Managing Committee had deferred the price revision for several years and had ultimately approved the increase to maintain the quality and quantity of food served to members.

The President, Mr. Leroy D'sa however, assured the members that the Committee would review any specific menu items where the revised prices appeared disproportionate and thanked Mr. Mehul Sheth for his constructive suggestion.

Mr. Hemal Shah (Membership No. O/04940) appreciated the overall functioning of the Gymkhana but suggested improvements in the quality of crockery used in the canteen. He expressed concern regarding the continued use of plastic items and older crockery, stating that they were neither aesthetically appealing nor environmentally desirable.

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi agreed with the suggestion and informed the members that the replacement of crockery, cutlery and related dining equipment had already been planned. He further informed that the new crockery would be introduced along with the reopening of the lawn facilities and acknowledged the efforts of the Vice President Mr. Alpesh Dharia in overseeing this improvement.

The President, Mr. Leroy D'Sa, thanked all Sub-Committee Members across various departments, the past Managing Committee members, and the office staff for their valuable contributions and support. He also expressed his gratitude to all members present at the AGM for their cooperation and continued encouragement.

There being no further business, the meeting concluded with a vote of thanks to the Chair.

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi, thereafter invited all members to join for dinner.

CONFIRMED ON

Lero D'sa

CHAIRMAN

MINUTES OF THE SPECIAL GENERAL MEETING OF THE MEMBERS

3rd February 2026

Minutes of the Special General Meeting of the Members of the P. J. Hindu Gymkhana held on **Tuesday, the 3rd February 2026 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, Alpesh Dharia, Pranav A. Chikhal, Jignesh S. Sanghvi, Kuldeep K. Khatau, Rajesh D. Mehta, Maulik Merchajnt, Jaykumar Thakkar, Ketan Pandya, Jayant Kulkarni, Pinakin Sampat, Keyur Adhvaryu, Kantilal B. Kothari, Anish Jhaveri, Rohan Paleja, Hiral Gandhi, Paresh Shah, Chirag Desai, Daksha Paymaster, C. V. Merchant, Sanjay Nemlekar, Rajiv Parikh, Deepak Patel, Jagdish Trivedi, Dhaval Shah, Ketan A. Asher, Dnyanraj Rupji, Rajendra V. Koradia, Jayendra Lal, Karan Agarwal, Kumar Manghani, Jogen Parekh, Amit Shroff, Nilesh Popat, Hemang Jariwala, Hemal Kothari, Rovin D'souza, Sharad Mehta, Nimesh Soni, Parag Raichura, Tushar Desai, Bakul Mistry, K. R. Bhatia, Hardik Sampat, Nimesh Jaliwala, Rupesh Dani, Nitin Kapadia, Kaushik D. Shah, A. K. Jaliwala, Dhruv Sitwala, Pradip Shah, Kiran K. Ved, R. Madani, Rajesh Dedhia, Jiten Shah, Deven Dwarkadas, Pranav Oza, Satish Lakdawala, Bhairav Marfatia, Jay Thakkar, Dinesh Parekh, Sameer Loyalka, Siddharth Parikh, Tushar N. Dharia, Ramesh G. Panchmatia, Gajanan V. Khare, Mayur R. Vakil, H. K. Ambawat, Bharat N. Gandhi, Prateeksha Parikh, Kinnari Gaglani, Apurva Desai, Mansi Gandhi, Hemant M. Kapadia, Pragmesh Mehta, Rajesh Thakkar, Rasesh Shah, Nilesh Modi, Vivek Kantawala, Manav Kantawala, Deval Modi, Mehul H. Kapadia, Hemen Shah, Rashesh K. Gandhi, Kiran Kapadia, Dharmesh Parekh, Alpa Shah, Tejas D. Mehta, Taral Shah, Himanshu V. Soman, Vinod Mehta, Mehul Sheth, Paresh Shah, Kirit Raiyani, Manan P. Sampat.

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 thanked Mr. Pratik Shah a Company Secretary by practice for being present to answer any queries regarding Section 8 Company. Since the quorum was present called the meeting to order.

The President informed the members that the meeting had been convened to consider a Special Resolution which the Managing Committee proposed to place before the members present. The President requested Mr. Nilesh Modi our Legal Subcommittee member to explain the background and the proposed resolution to the members.

Mr. Nilesh Modi, Member of the Gymkhana Legal Subcommittee and a practicing Solicitor, explained that the matter had arisen pursuant to an order of the Bombay High Court concerning the Mumbai Cricket Association (MCA) and referred to MCA Regulation 3(A)(g), which requires affiliated members, other than specified office and school/college clubs, to be registered either as a public trust/not-for-profit entity under the Maharashtra Public Trusts Act or as a not-for-profit company under Section 8 of the Companies Act, 2013.

He further informed that the MCA had issued a letter dated 22nd December 2025 requiring affiliated

Maidan Clubs and Gymkhanas to comply with the said regulation within the stipulated period, failing which their affiliation could be withdrawn adding that the Gymkhana presently functions as an Association of Persons (AOP) under its Constitution and is not registered as a separate legal entity under any statute.

Mr. Nilesh Modi informed the house that the Legal Subcommittee also noted the practical difficulties faced by the Gymkhana due to the absence of a registered legal entity, including the inability to obtain/release certain government-related funds, including approximately Rs. 25 lakh relating to COVID-related funds and that the the Legal Subcommittee had considered whether the Gymkhana should be registered as a charitable trust or as a Section 8 company. After due deliberation, the Subcommittee recommended incorporation as a Section 8 company, principally because other comparable clubs, such as Catholic Gymkhana Ltd., Garware Club and Radio Club, operate as Section 8 company as the Section 8 structure was considered more suitable for the Gymkhana's objects and functioning, the proposed structure would avoid certain additional compliances associated with charitable trusts and the Gymkhana would primarily operate within the regulatory framework applicable to Section 8 companies. Mr. Nilesh Modi clarified that there is no direct statutory conversion of the existing Gymkhana into a Section 8 company so the proposal was to incorporate a new Section 8 company to make the taking over of the existing Gymkhana one of the principal objects of the new company, transfer/take over the Gymkhana's activities and assets in accordance with applicable law, and broadly retain the existing Constitution, subject to modifications required under company law.

He further stated that, given the significant change in the legal structure of the Gymkhana, the Managing Committee considered it appropriate to obtain the members' views and approval before proceeding. The members were informed that, following approval of the resolution a draft of the Memorandum of Association, Articles of Association and rules would be prepared and presented for discussion in the General Body meeting.

Member Mr. Ramesh G. Panchamatia stated that members presently regarded themselves as owners/part-owners of the Gymkhana and expressed the view that changing their status to members of a Section 8 company would require the consent of each individual member. Mr. Nilesh Modi and other members of the Legal Sub-committee disputed the claim that individual members were owners of the Gymkhana. Reference was made to Rule 43(b) of the existing Constitution, which provides that the properties and assets of the Gymkhana are vested in its trustees. It was also pointed out that the existing rules permit amendments to the Constitution by a two-thirds majority at a duly convened Annual or Special General Meeting.

Member Chirag Desai requested to explain the proposed structure, including the number and composition of the Board of Directors the manner in which directors would be appointed /elected the voting rights of members whether members' existing rights and obligations would change and the process by which the existing Gymkhana would be taken over. Mr. Nilesh Modi clarified that the detailed Articles of Association had not yet been drafted, as the Managing Committee first wished to

obtain members' approval in principle. It was proposed that the existing Constitution would as far as legally possible, be adopted the new Section 8 company framework. Members would continue to have voting rights, and directors would be appointed in accordance with the company's Articles and applicable law. It was explained that, directors would be required to obtain Director Identification Numbers (DINs) applicable KYC requirements would have to be completed changes in directors would have to be reported to the Registrar of Companies (ROC); and the Section 8 company would be required to comply with the applicable provisions of the Companies Act and related regulations. . Accordingly, there would be no shareholding or voting rights based on shares. Membership, subscriptions and voting rights would operate on the basis of membership. A member sought clarification as to whether the present resolution merely authorised the initiation of the incorporation process, or whether it also approved the subsequent structure and documents of the proposed company. The Chairman clarified that the immediate purpose of the resolution was to authorise the commencement of the incorporation process owing to the time-bound requirement imposed by the MCA, the Committee had been unable to circulate a detailed explanatory note or finalised Memorandum and Articles of Association in advance. It was further assured that, once prepared, the Memorandum of Association (MOA) and Articles of Association (AOA) would be placed before the members for consideration and ratification/approval before the final structure was implemented.

The Chairman expressly clarified that the present resolution was intended to provide permission to initiate the process of incorporation and was not intended to constitute blanket approval of every future provision of the proposed company's constitutional documents. It was assured that the proposed MOA and AOA would be circulated to members would be given an opportunity to review and comment upon them any required amendments to the Constitution/by-laws would be placed before the General Body for which a further meeting would be convened with the requisite notice; and members would have an opportunity to seek professional advice and raise objections or suggestions before final approval. The Committee reiterated that it did not intend to make substantive changes to the existing functioning of the Gymkhana without bringing such matters before the members.

The Legal Subcommittee clarified the proposed composition of the new Section 8 company proposed that the existing trustees would be designated as promoter/founder members, with appropriate permanent/director emeritus status as may be permissible under the final corporate structure. The Office Bearers from the Managing Committee of that period, being duly elected representatives would constitute the first Board of Directors of the new company subject to the Companies Act and the requirements of the Registrar of Companies.

After the above clarifications and proposed modifications, the resolutions were placed before the members for consideration and voting.

Resolution – Incorporation of Section 8 Company

"Resolved that the consent of the members of the Gymkhana is hereby accorded to incorporate a Section 8 public company, limited by guarantee and not having share capital, in the name and style

of Parmananddas Jivandas Hindu Gymkhana following the provisions of the Companies Act. 2013."

Proposed By: Mr. Nimesh C. Soni (O/04827)

Seconded By: Mr. Rajendra V. Koradia (O/02592)

"Further Resolved that the Committee of Management shall take all necessary steps including but not limited to deciding of the names of the proposed founder cum promoter members i.e. subscribers to the memorandum and articles of association of the section 8 company and the first directors of the proposed Company and further such 1st promoters and directors shall be authorized for signing either digitally or physically all the documents, e-forms, declarations, obtaining Digital Signatures for all the subscribers and Directors and to take all such incidental steps as may be necessary for the purpose of registering and commencing the activities of Parmananddas Jivandas Hindu Gymkhana also known as P. J. Hindu Gymkhana for convenience to be a Company registered under Section 8 of the Companies Act 2013."

Proposed By: Mr. Amit H. Shroff (O/00409)

Seconded By: Mr. Anish P. Jhaveri (O/05602)

"Resolved further that the Committee of Management is empowered to appoint and engage the services of any such persons as Company Secretaries and/or other professionals in the field of Companies Act to formulate, submit, file all such necessary and incidental documents for the purpose of registering Parmananddas Jivandas Hindu Gymkhana also known as P. J. Hindu Gymkhana as a Company under Section 8 of the Companies Act 2013."

Proposed By: Mr. Nilesh M. Popat (O/01032)

Seconded By: Mr. Bharat N. Gandhi (L/01028)

"Resolved further that the Committee of Management is further empowered to take all such necessary and incidental decisions and make payments for effectuating the registration of Parmananddas Jivandas Hindu Gymkhana also known as P. J. Hindu Gymkhana to be registered as a Company under Section 8 of the Companies Act 2013."

Proposed By: Mr. Chirag C. Desai (O/00933)

Seconded By: Mr. Mehul H. Kapadia (O/00310)

"Resolved further that the Memorandum of Association and Articles of Association which would govern such Company under Section 8 of the companies Act 2013 would be circulated by email to all members and would be duly approved in a Special General Meeting of the Members of Parmananddas Jivandas Hindu Gymkhana also known as P. J. Hindu Gymkhana."

Proposed By: Mr. Mayur R. Vakil (L/00025)

Seconded By: Mr. Nilesh M. Popat (O/01032)

After discussion, the house unanimously passed by the above resolutions.

A question was raised regarding the effect of incorporation on the Gymkhana's records with the Collector and its existing lease/property arrangements. The Legal Subcommittee stated that the relevant authorities, including the Collector, would have to be informed and the necessary transfer/change in the legal status would be undertaken. It was noted that the proposed structure was intended to preserve continuity because the members, management and activities of the Gymkhana would substantially remain the same. The proposed use of the name P.J. Hindu Gymkhana was also discussed, particularly because that name appears in the Collector's records. The President indicated that this would be considered while applying for and finalizing the company's name.

During the concluding discussion, members expressed appreciation for the Managing Committee and Legal Subcommittee for undertaking the process of providing the Gymkhana with a formal legal structure. It was observed that the exercise had been contemplated previously but had not been completed. Members expressed the view that incorporation would provide significant administrative, legal and financial benefits to the Gymkhana. Reference was also made to the efforts of the earlier President, Mr. Rajendra Koradia, who had previously initiated discussions regarding registration, though the process had not been completed at that time. The members present expressed their support and appreciation for the work undertaken by the present Managing Committee and the professionals assisting it.

Vote of Thanks:

The President, on behalf of the Managing Committee, thanked all members for attending and participating in the Special General Meeting and for raising their questions and suggestions. It was reiterated that the objective of the meeting was to ensure that the members were fully informed of the reasons for incorporation and that the process would proceed transparently, with the draft MOA and AOA being circulated and placed before the General Body for approval. There being no further business, the President declared the meeting closed and thanked all members for their participation.

The Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi, thereafter invited all members to join for dinner.

CONFIRMED ON

Leroy D'sa

CHAIRMAN

MINUTES OF THE SPECIAL GENERAL MEETING OF THE MEMBERS

31st August 2026

Minutes of the Special General Meeting of the Members of the P. J. Hindu Gymkhana held on **Monday, the 31st August, 2026 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, Alpesh Dharia, Pranav A. Chikhal, Jignesh S. Sanghvi, Kuldeep K. Khatau, Rajesh D. Mehta, Maulik Merchajnt, Jaykumar Thakkar, Ketan Pandya, Dhaval A. Savai, Nirha Goel, Harsh Jhaveri, Sujit Jhaveri, Nimesh A. Jaliwala, Nilesh Pancholi, Dharmesh Parekh, Devang Shah, Sanjay Jhaveri, Kamlesh Dholakia, Chirag Shah, Parag Shah, Vimal K. Shah, Nishant P. Mehta, Raju Oza, Pritesh Shah, Vijay Chawda, Shreeratan Chandak, Jayshree Kansara, Rakesh Goel, Mehul Kapadia, Nilesh Modi, Chandresh Shah, Mansi Gandhi, Anukul Bagri, Vivek Kantawala, Nishank Todi, R. M. Kapadia, Ketan Hindocha, Nitin Bang, Hemant Koradia, Aom Oza, Sharad K. Mehta, Prachi Mehta, Anish Jhaveri, Amit Shroff, Sagar Shah, Rajesh Dedhia, Pashmina Mehta, Alpa Shah, Deepak Shah, M. H. Gandhi, Pragnesh Mehta, Chintamani Dingankar, K. K. Ved, Aarav Rawte, Tushar Desai, R. Madani, Ankit Modi, Vijay Vora, Vijay Hemdev, Paresh Kapadia, Samir Shah, Nilesh Popat, Deven Parekh, Dhaval Jani, Nimesh Soni, Manish Shah, Anand Kapadia, Soheli Mistry, BHairav Marfatia, Darshak Parikh, Rajesh Dossa, Rajiv Parekh, Vrajesh N. Desai, Jayesh Kapadia, Yogesh Parikh, Biren Shah, Mitesh V. Vakil, Sachin Parikh, Apurva Desai, A. K. Jaliwala, H. A. Jariwala, Shyam Kotak, Jiten Shah, Nirav Reshamwala, Gunendra Mehta, Satish Lakdawala, Bhakti Rawte, Prakash Parikh, Umesh Ahuja, Hemant Kapadia, Narendra B. Totlani, Deepak Patel, Keyul Kapadia, Prakash Vora, Hemant Bhotica, Sanjay Shroff, Sagar Shah, Nitin Soni, Apurva Dharia, Jaideep Asher, S. R. Khanna, Jayantilal Shah, Bharat N. Gandhi, Rajendra V, Koradia, Mehul Sheth, Sanjay Parikh, Brijesh Dharia, Kunal Shroff, Hema Kothari, KeyurTharani, Kinnari Gaglani, Manisha Mehta, Usha Samani, Rohan Shah, Dipan Shah, Himanshu Shah, Kirti J. Parikh, Vikram Sampat, Miten Khatau, Chetan Dalal, Rajesh Shah, Kumar Manghani, Sameer Loyalka, Yogesh Jani, Subhash Manghani, Shreyas Dharia, Milan Shethna, Jogen Parekh, Haresh B. Shah, Manish Parikh, Shyam Wadhwa, Pranav Oza, Sumeet Anand, Kapil D. Kapadia, Rajiv Thakkar, Nilesh Shah, Maftlal Trivedi, Paresh Shah, Kaushik D. Shah, Rajesh Manghani, Rasesh Chokshi, Pinakin Sampat, Vinod Vora, Yogesh Desai, Saurabh Mehta, Shrenik N. Shah, Ravindra Kapadia, Jayant R. Shah, Shirish N. Shah, Nilesh Ambawat, Rahul Doshi, Rohan Shah, Nirav Jhaveri, Vasant Mirani, Vinay Daga, Mihir Ved, Tushar Desai, Himanshu V. Soman, Hemen K. Shah, D. Rupji, C. V. Merchant, Hemal Shah, Tejas Shah, S. R. Modi, Rajendra Desai, Rahul Barot, Hiral Gandhi, Tanisha N. Amawat, Asit Mody, Hasamukh C. Shah, Aalok Mehta, Karan Agarwal, Saumil Karkera, Parth Mistry, Sandeep Thacker, Kishor Patel, Karan Thacker, Hardik Sampat, Bhupendra Mehta, Nandish Vora, Anil Kadam, Dharmik Patel, Biren Shah, Ajit Shah, K. N.Mehta, Dhaval Shah, Pramod Shah, K. R. Bhatia, Kamlesh N. Manek, Deval A. Modi, Falguni Shah, Pradip Shah, Nimish Kapadia, Dev Kapadia, Kalpesh C. Shah, Tej Kansara, Bakul Mistry, Kevin P. Talati, Ramesh G. Panchmatia, Rupesh Dani,

The Jt. Hon. General Secretary, Mr. Jignesh S. Sanghvi, requested the President, Mr. Leroy D'sa, to take the Chair.

The President, Mr. Leroy D'sa, took the Chair and welcomed all the members present. The Chairman noted that the requisite quorum was present and accordingly declared the proceedings of the meeting open.

The Chairman thereafter requested the members of the Legal Sub-Committee to proceed with the matter for which the Special General Meeting had been convened.

At this stage, Mr. Anish Jhaveri raised an objection stating that persons who were not members of the Managing Committee could not sit with the Managing Committee on the dais. In response, the President clarified that the persons concerned were not outsiders, but members of the Legal Sub-Committee, and were well-reputed members of the Gymkhana as well as members of the legal community.

Thereafter, Mr. Nilesh Modi, Member of the Legal Sub-Committee, informed the House that the Special General Meeting had been convened to discuss the draft Articles of Association, Memorandum of Association and Rules Book, which had been circulated to the members.

Mr. Modi further clarified that the purpose of the present Special General Meeting was not to finalise or approve the proposed drafts of the Articles of Association, Memorandum of Association and Rules Book, but primarily to hear and record the objections, suggestions and views of the members. He requested the members to allow the Legal Sub-Committee to place its proposal before the House and assured the members that adequate opportunity would thereafter be provided to raise objections, make suggestions and express their views.

Mr. Modi further stated that the members would ultimately have the opportunity to consider the proposal and, if they did not agree with the same, the matter could be put to vote in accordance with the applicable procedure.

At this stage, Mr. Rajendra Desai entered the meeting and raised an objection regarding the authority of the present Managing Committee to proceed with the matter. He stated that, since the elections had been called, the present Managing Committee was, in his view, a caretaker committee and therefore should not take up or proceed with any new decisions.

The Chairman, Mr. Leroy D'sa, intervened and stated that such unruly conduct and shouting would not be accepted during the proceedings of the Special General Meeting. He further clarified that the matter being placed before the House was not a new decision of the Managing Committee. The matter had already been considered earlier, and the Managing Committee had thereafter brought before the members the relevant drafts of the Articles of Association, Memorandum of Association and Rules Book for their consideration.

The Chairman further clarified that the final decision in respect of the proposed Articles of Association, Memorandum of Association and Rules Book would ultimately rest with the members, who would have the opportunity to consider, approve, modify or otherwise deal with the proposals in accordance with the applicable procedure.

Thereafter, Mr. Anish Jhaveri raised an objection regarding the legality and validity of the Special General Meeting and expressed his concern that the meeting had been convened during the election period. He raised the objection on the basis that, in his view, the applicable election-related code of conduct had come into effect and, therefore, the present meeting should not proceed.

Mr. Jhaveri suggested that the proposed matter be left for consideration by the newly elected Managing Committee, which could thereafter convene a fresh meeting with the same agenda or with such modifications as may be considered appropriate.

During the course of the discussion, some members also raised their voices and requested that the Special General Meeting be adjourned.

After hearing the views expressed by the members, the Chairman, Mr. Leroy D'sa, placed before the House the suggestion that the matter be deferred and that the Special General Meeting be adjourned until after the elections. The Chairman called for a show of hands from the members present to ascertain the view of the House.

Upon the show of hands, it was evident that the majority of the members present were in favour of deferring the matter and not proceeding with the proposed agenda at that stage. Taking note of the view expressed by the House, the Chairman, Mr. Leroy D'sa, declared that the Special General Meeting would accordingly be adjourned and the matter deferred until after the elections.

The Chairman further stated that the matter could thereafter be taken up for consideration by the newly constituted Managing Committee in accordance with the applicable procedure.

Accordingly, no further discussion or consideration of the proposed Articles of Association, Memorandum of Association and Rules Book was undertaken at the meeting.

The President, on behalf of the Managing Committee, thanked all the members for attending and participating in the Special General Meeting.

There being no further business to transact, the meeting was adjourned.

Thereafter, the Jt. Hon. General Secretary, Mr. Jignesh S. Sanghvi, invited all members to join for dinner.

CONFIRMED ON

**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. **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)

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



P. J. HINDU GYMKHANA

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FOR MEMBERS**
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SCAN QR CODE TO DOWNLOAD



PASSWORD DETAILS

Your password will be the
last 4 digits of your Member ID.

Examples:

- O-12345 → **2345**
- L-12345 → **2345**
- SP-123456 → **3456**



If you face any issue
while logging in,
please feel free to
contact us.



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Jt. Hon. Gen. Secretaries
— Pranav Chikhal | Jignesh Sanghvi —

BILLIARDS

DEPARTMENT



DHRUV A. SITWALA
Hon. Billiards Secretary

Dhruv Sitwala won the following medals...

1. Silver medal at WBL World Billiards championship at UK in Oct 2025
2. Siddharth Parikh won Bronze medal at National Billiards Championship in Jan 2026
3. Our following team won Silver medal at Mumbai Snooker League championship in June 2025.

PJHG "BIRDWISERS"

Jignesh Thakker (C), Devendra Joshi, Cherag Ramakrishnan
Aditya Shandaliya, Pranav Desai, Mudit Loyalka, Yash Raiyani





TABLE TENNIS DEPARTMENT

JAYANT B. KULKARNI
Hon. Table-Tennis Secretary

The year 2025–2026 was another memorable and successful one for the Table Tennis Department of P. J. Hindu Gymkhana. Our players continued to excel at District, State, National, and Inter-Club Championships, bringing laurels to the Gymkhana through their outstanding performances, dedication, and sporting spirit.

NATIONAL AND STATE CHAMPIONSHIP ACHIEVEMENTS



JAYANT KULKARNI

Jayant Kulkarni had an outstanding year, winning the National Masters Men's Singles (65+) Championship at Indore along with a Gold Medal in Mixed Doubles (65+) and leading Maharashtra to the Team Championship Gold Medal as Captain. He also secured a Gold Medal at the Maharashtra State Masters Championship, Silver Medals at the National Masters Championship (Pune) and Maharashtra State Ranking Championship (Kolhapur), and a Bronze Medal at the Maharashtra State Ranking Championship (Pune).

PINAKIN SAMPAT

Pinakin Sampat delivered another excellent season in the Men's 75+ category, winning Gold Medals at the Maharashtra State Ranking Championship (Pune) and Maharashtra State Masters Championship (Solapur), while also securing Silver Medals at the Maharashtra State Ranking Championship (Kolhapur) and the 32nd National Masters Table Tennis Championship, Pune.



NEETA KULKARNI

Neeta Kulkarni enjoyed a remarkable season, winning all Maharashtra State Ranking Tournaments, securing the title of Maharashtra State Champion (Women's 60+), claiming a Gold Medal at the Maharashtra State Masters Championship, Solapur, and a Silver Medal at the 32nd National Masters Table Tennis Championship, Pune.

ANAGHA JOSHI

Anagha Joshi delivered a consistent and impressive performance in the Women's 55+ category, winning a Gold Medal at the Maharashtra State Ranking Masters Championship, Pune, and Silver Medals at the Maharashtra State Ranking Masters Championship, Kolhapur, and the Maharashtra State Masters Championship, Solapur.





PRAKASH KELKAR

Prakash Kelkar contributed to the Gymkhana's success by securing a Silver Medal in the Men's Singles 65+ category at the Maharashtra State Masters Table Tennis Championship held in Solapur, adding another notable achievement to the Department's medal tally.

EMERGING JUNIOR TALENT



Nirmit Rajesh Kute (U-11)

Nirmit Rajesh Kute (U-11) had an outstanding season, winning 3 Gold Medals and 2 Silver Medals at District Championships, while achieving a 6th ranking in Maharashtra and 12th ranking at the National Table Tennis Championship.



Nikesh Ramesh Kute (U-11)

Nikesh Ramesh Kute (U-11) performed commendably during the season, securing 1 Gold Medal and 3 Silver Medals at District Championships and achieving a 7th ranking in the Maharashtra State Table Tennis Championship.



Malhaar Rohit Talwalkar (U-13)

Malhaar Rohit Talwalkar (U-13) enjoyed an excellent season, winning 2 Gold Medals and 1 Silver Medal at District Championships and achieving an impressive 4th ranking in the Maharashtra State Table Tennis Championship.

These achievements reflect the growing strength of the junior section and provide great encouragement for the future of

**TABLE TENNIS at
P. J. HINDU GYMKHANA.**



MCDTTA INTER-CLUB TABLE TENNIS CHAMPIONSHIP 2026

A proud moment for the Department was the outstanding performance of our Women's B Team, which secured the Silver Medal at the MCDTTA Inter-Club Table Tennis Championship 2026.

Team Members:-

Ujjwala Chandramore, Madhu Shroff, Riddhima Shah

Through their dedication, determination, teamwork, and competitive spirit, the team displayed excellent performances throughout the championship. Their achievement brought further glory to P. J. Hindu Gymkhana and serves as an inspiration for upcoming players.

The Managing Committee congratulates all the players on their remarkable accomplishments and wishes them continued success in the years ahead.

"Success is not just about winning medals, but about the hard work, perseverance, and team spirit that lead to them."



TENNIS DEPARTMENT

JAYKUMAR D. THAKKAR

Hon. Tennis Secretary

The Tennis Department was guided and supported by the following Sub-Committee during the year. The Committee remained committed to the development of tennis activities and to providing members and young players with opportunities for participation and competitive play.

- Mr. A. Jaykumar Thakkar – Hon. Tennis Secretary
- Mr. Sumeet Anand
- Mr. Taral Shah
- Mr. Jaideep Asher
- Mr. Hardik Sampat

TENNIS COURT RESURFACING

The Tennis Courts were resurfaced during the year by Mr. Erlango. The improvement has contributed towards providing better playing conditions for members and participants in the Department's coaching and competitive programmes.

INTER-CLUB TENNIS TOURNAMENT

The Gymkhana participated in the Inter-Club Tennis Tournament conducted by Shivaji Park Gymkhana, providing our members with an opportunity to compete at the inter-club level and represent the Gymkhana.

TEAM MEMBERS

- | | |
|------------------------------|-----------------------|
| • Mr. Sumeet Anand – Captain | • Mr. Amit Sahita |
| • Mr. Manan Shah | • Mr. Anand Gandhi |
| • Dr. Pancham Kulkarni | • Mr. Hemant Botica |
| • Mr. Jaideep Asher | • Mr. Gaurav Merchant |

BELANI CUP

The Tennis Department also participated in the Belani Cup. The team put up a commendable performance and advanced to the Semi-Final stage of the tournament.

- | | | |
|------------------------------|------------------------|----------------------|
| • Mr. Sumeet Anand – Captain | • Mr. Poojan Desai | • Mr. Krish Merchant |
| • Mr. Amit Sahita | • Dr. Pancham Kulkarni | • Mr. Aditya Talati |
| • Mr. Nandish Vora | • Mr. Manan Shah | • Mr. Harsh Shah |

The young players, Krish Merchant, Aditya Talati and Harsh Shah, delivered particularly encouraging performances and have emerged as promising assets for the future of the Gymkhana's Tennis Department.

ACHIEVEMENTS OF YOUNG PLAYERS

The Tennis Department takes great pride in the achievements of its young players. Four young players were felicitated on Founders' Day in recognition of their performances in junior tournaments.

Aanya Jaideep Asher – Finalist in TPL Willingdon Gymkhana U14 and UTR U14 at Leo Tennis Academy; finished 5th in the Mumbai City DSO Inter-School Tennis Tournament.

Aditya Talati – Runner-Up at the IIT Mumbai Aabhan Sports Festival Tennis.

Anuya Amit Sahita – Semi-Finalist at TPL Willingdon Gymkhana.

Krish Merchant – University Champion in Singles and Doubles, January 2026



These achievements are a reflection of the dedication and commitment of the young players, and the Department is proud to encourage and support their continued progress.

INTER-MEMBER JUMBLE DOUBLES TOURNAMENT

The Inter-Member Jumble Doubles Tennis Tournament was conducted on 22nd March 2026. The event provided members with an opportunity to participate in competitive tennis in a friendly and convivial atmosphere.

Category	Players
Winners	Mr. Nandish Vora & Mr. Veer Thakkar
Runners-Up	Mr. Hemant Botica & Mr. Minoy Shah

The Department records its appreciation to Mr. Nandish Vora, Mr. Anand Gandhi and Mr. Milind Gandhi for their valuable assistance in conducting the tournament and preparing the draws.

The tournament was followed by dinner for all participants, adding to the spirit of camaraderie and fellowship. The successful conduct of the event was also made possible through the dedicated and tireless efforts of the Tennis staff, whose contribution is gratefully acknowledged.



COACHING PROGRAMMES

Day Coaching : The student coaching programme continues to progress successfully under the guidance of Mr. Tahir Ali. The programme currently has over 30 children participating across Beginner, Intermediate, Advanced and Super Advanced batches.

Night Coaching : A Night Coaching Programme was introduced in association with M/s TWK Pro, from 9:30 p.m. to 10:30 p.m. The programme has received an encouraging response and has provided members with an additional opportunity to pursue structured tennis training.



LOOKING AHEAD

The Tennis Department will continue to focus on increasing member participation, encouraging competitive tennis, nurturing young talent and providing quality coaching opportunities. The Department looks forward to building upon the achievements of the year and further strengthening tennis activities at the Gymkhana in the coming year.

The Tennis Department extends its sincere appreciation to the Management, Sub-Committee members, players, coaches, staff and all members for their continued support and participation.



BADMINTON DEPARTMENT

The year 2025–26 was a memorable and successful one for the Badminton Department of P. J. Hindu Gymkhana, marked by outstanding performances, enthusiastic participation, successful tournaments, and notable achievements by our members.

WINNING THE TITLE FOR THE FIRST TIME IN 32 YEARS

A major highlight of the year was winning the G. D. Birla Tournament title for the first time in 32 years. This long-awaited achievement was the result of years of perseverance, teamwork, and dedication.

Special thanks are due to Ashish Bhuta, Sandeep Thakker, Kamlesh Dholakia, Sagar Shah, Jatin Mehta (Sunny), Ketan Pandya, and our experienced masters — Mangirish Palekar, Vikrant Patwardhan, and Deepak Jaitly — for their invaluable contributions to this historic success.

More than just a tournament victory, this triumph was a moment of immense pride, redemption, and joy for the entire team, marking a memorable chapter in the Gymkhana's sporting journey.



The real DHURANDHARS are on the court



A grand Felicitation Function was held to honor achievers across all Gymkhana departments, with the Badminton Department proudly celebrating its historic G. D. Birla Tournament victory and individual accomplishments.



The event reflected the strong unity, family spirit, and support of members, families, seniors, and well-wishers, making it a truly memorable occasion. Special thanks to the senior members for their continued guidance and encouragement.

CHAMPIONSHIP & TOURNAMENT ACHIEVEMENTS



DEEPAK JAITLEY

- **Silver Medalist** - Men's Doubles 40+, National Championship, Goa
- **Gold Medal Winner** - Men's Doubles 40+, Maharashtra State Championship, Mumbai
- **Silver Medalist** - Men's Doubles 40+ and Bronze Medalist - Men's Singles 40+, Maharashtra State Selection, Nashik
- **Gold Medal Winner** - Combined 85+ Men's Doubles, G. D. Birla Tournament.



VIKRANT PATWARDHAN

- **Gold Medal Winner** – 45+ Men's Doubles, G. D. Birla Tournament.
- Played a crucial role in helping the club clinch the Team Championship title at the G. D. Birla Tournament.



MANGIRISH PALEKAR

- **Gold Medal Winner** - 45+ Men's Doubles, G. D. Birla Tournament
- **Gold Medal Winner** - Combined 85+ Men's Doubles, G. D. Birla Tournament
- **Player of the Tournament** - G. D. Birla Tournament



MILIND PURNPATRE

- **Gold Medal Winner** – Men's Doubles 65+, State Masters Selection 2025



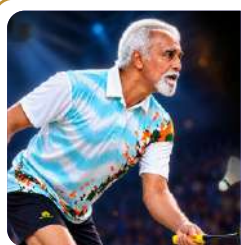
NIGEL D'SA

- **Gold Medal Winner** - Men's Singles 40+ and Mixed Doubles 40+, Maharashtra State Championship, Mumbai
- **Gold Medal Winner** - Men's Singles 40+ and Mixed Doubles 40+, Maharashtra State Selection, Nashik
- **Silver Medalist** - Combined 85+ Men's Doubles, G. D. Birla Tournament.



TAARA PATWARDHAN

- **Winner** - Greater Mumbai U-11 Girls Singles & MSSA Inter-School Girls Singles Tournament
- Participated in the U-11 and U-13 Maharashtra State Tournaments
- Currently ranked in the U-13 category in Maharashtra.



LEROY D'SA

- **Gold Medal Winner** - Men's Doubles 70+, Maharashtra State Championship 2026, Mumbai.



SANJAY GOLBARE & KALPESH PADEKAR

- We congratulate our markers for finishing as Runners-up in the Professional Doubles Category at the G. D. Birla Tournament.
- **Gold Medal Winner** - Combined 85+ Men's Doubles, G. D. Birla Tournament.

JUNIORS' ACHIEVEMENTS

We congratulate our young and promising players who regularly play badminton at our Gymkhana and have performed exceptionally well in various tournaments:-



Yug
Paleja



Vir
Paleja



Vivaan
Kothari



Nameer
Jesrani



Naheer
Jesrani



Jehaan
Chokshi



Rivaan
Chokshi



Agastya
Mehta

PJHG BADMINTON

PREMIER LEAGUE 2026 'SEASON 3'

The P. J. Hindu Gymkhana Badminton League 2026 was conducted with great enthusiasm and excitement, featuring four competitive franchises led by their respective owners Paresh Shah, Sandeep Thakker, Hemen Shah, and Parag Shah.

The league witnessed spirited competition, outstanding teamwork, and exemplary sportsmanship throughout the tournament. While all four teams displayed remarkable skill and determination, the event successfully fostered camaraderie, healthy competition, and a strong sense of community among members.

Proudly Sponsored By | Slice Small Finance Bank | Courtesy: Mr. Anish Jhaveri

We sincerely thank Mr. Anish Jhaveri and Slice Small Finance Bank for their valuable support and contribution in making the league a grand success. Their generous sponsorship played a significant role in the successful organization of this memorable sporting event.

PROUD SUPPORT, STRONG PARTNERSHIP



Smashers : Paresh Shah

A Well-Deserved Champion



Masters : Sandeep Thacker

Finished as runners-up with a spirited performance.



Shuttlers : Parag Shah

Secured third place with commendable teamwork and effort.



Blasters : Hemen Shah

Displayed strong participation and sporting spirit throughout the league.

SPECIAL DOUBLES TOURNAMENT

To ensure that members who were not part of the League teams also had an opportunity to experience competitive badminton, a Special Doubles Tournament was organized exclusively for them. This initiative was widely appreciated and gave every participant an equal opportunity to compete in a friendly yet competitive atmosphere.

BADMINTON COACHING & TRAINING ACTIVITIES:

The Dept. Continues To Provide Coaching With Experienced Coaches



COACHING WITH DEEPAK JAITLEY SIR



Malav Parikh Sir



Mahesh Dalvi Sir



Gopal Rao Sir
(Under the tutelage of
Sanket Shetty Sir)

SUB-COMMITTEE OF BADMINTON DEPARTMENT



**Shreeratan
Chandak**



**Atul
Merchant**



**Shirish
Shah**



**Nitin
Bang**



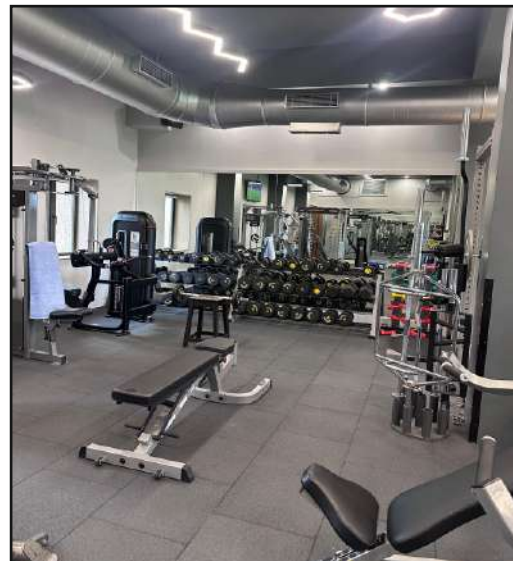
**Hemen
Shah**



MEHUL A. MEHTA

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

GYMNASIUM DEPARTMENT-"THE GYM"



The Gymnasium Committee is proud to announce that more than 500 members/spouse members are making use of our Gymnasium facility. 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 first Hyrox Fitness Gym Competition held on 28th February 2026 in which around 100 members participated.

**ANNUAL
GYM
Competition**

Gym Sub Committee Warmly welcomes you

Gym Competition Exercise

- » SLED PULL PUSH
- » TYRE FLIP
- » ROWING MACHINE
- » BOX JUMP
- » Kettlbell Walk
- » BATTLE ROPE
- » BALL SMASH
- » WALL BALL THROW
- » BURPEES

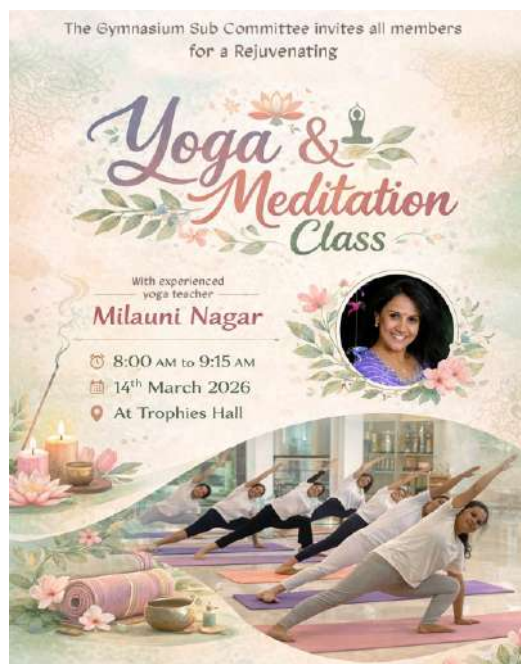
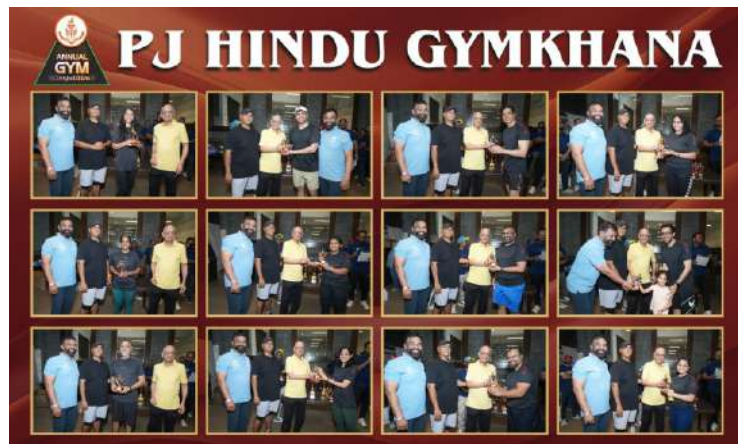
HYROX

FITNESS NEXT LEVEL

Saturday, 28 Feb 2026 | 7.00 am onwards

Hon. Gymnasium Secretary
Mehul A. Mehta

Jt. Hon. Gen. Secretaries
Pranav Chikhal
Jignesh Sanghvi



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".

SEE 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



VOLLEYBALL

The game of Volleyball is regularly played by around 20/25 members at the small turf on our ground. The small turf on which Gymkhana members play daily has been recently refurbished by installation of new surface. Regular replacement of worn out Volleyball balls has been provided to members.

A Volleyball Premier League was organized in the month of March in which around 28 members participated. The Tournament was a huge success and all participating members enjoyed playing in the tournament.



Members participating in the Volleyball Premier League



Winning Team of VB Premier League



Our Members VB Team reached the semifinal of the Ghatkopar Jolly Gymkhana Inter Club Volleyball Tournament



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, 2026, 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, 2026, 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 : 29 August 2026

UDIN : 26015935XUNQBP7895



P. J. HINDU GYMKHANA

BALANCE SHEET AS AT 31ST MARCH 2026

PARTICULARS	Schedule	As on 31-03-2026		As on 31-03-2025	
			Rs.		Rs.
FUNDS AND LIABILITIES					
Gymkhana's Funds	I		31,20,98,669		32,90,95,929
Current Liabilities	II		4,12,72,260		4,03,46,751
Provisions	III		11,15,620		7,96,790
TOTAL			35,44,86,549		37,02,39,470
ASSETS					
Property, Plant and Equipments	IV		5,80,37,811		6,37,57,533
Non Current Investments	V		5,47,87,402		5,89,27,860
Currents Assets, Loans & Advances	VI		24,16,61,336		24,75,54,077
TOTAL			35,44,86,549		37,02,39,470

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

LEROY D'SA

President

ALPESH Y. DHARIA

Vice-President

ATUL MEHTA

Partner

M No 015935

JIGNESH S. SANGHVI

Jt.Hon.Gen.Secretary

PRANAV A.CHIKHAL

Jt.Hon.Gen.Secretary

KULDEEP K. KHATAU

Jt.Hon.Treasurer

RAJESH D. MEHTA

Jt.Hon.Treasurer

Place:Mumbai

Date :29th August 2026



P. J. HINDU GYMKHANA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2026

Particulars	Schedule	As on 31-03-2026		As on 31-03-2025	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue from Operations					
Subscription , Game, & Locker Fees	VII	1,79,81,732		1,49,56,652	
Guest Fees		78,28,091		78,68,829	
Income from sports and Other activities	VIII	82,07,316		78,71,929	
Net Income from canteen , permit Room and others.	IX	30,71,671		12,88,213	
Royalty / Ground Charges		86,63,390		59,95,847	
			4,57,52,200		3,79,81,471
Other Income	X		2,06,17,278		2,11,85,500
			6,63,69,479		5,91,66,971
EXPENSES					
General Dept.Expenses	XI	5,86,12,011		6,21,93,129	
Game Expenses	XII	2,83,18,936		2,30,47,824	
Depreciation	IV	95,77,247		91,03,027	
Provision for the interest (refer note B2)		33,73,020	9,98,81,215	31,68,231	9,75,12,211
			(3,35,11,736)		(3,83,45,239)
Surplus / (Deficit) before tax exceptional item					
Add: Exceptional item (Refern note XIII B(6))			25,29,475		-
Surplus / (Deficit) before tax			(3,09,82,261)		(3,83,45,239)
PROVISIONS FOR TAXATION					
Current Year		-		-	
Previous Year		-	-	-	-
Surplus/ (Deficit) for the year			(3,09,82,261)		(3,83,45,239)

XIII

Significant Accounting Policies and notes

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

For BATLIBOI & PUROHIT

Chartered Accountants
Firm Regn No 101048W

LEROY D'SA
President

ALPESH Y. DHARIA
Vice-President

ATUL MEHTA
Partner
M No 015935

JIGNESH S. SANGHVI
Jt.Hon.Gen.Secretary

PRANAV A.CHIKHAL
Jt.Hon.Gen.Secretary

KULDEEP K. KHATAU
Jt.Hon.Treasurer

RAJESH D. MEHTA
Jt.Hon.Treasurer

Place:Mumbai

Date :29th August 2026



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2026

SCHEDULE-I SCHEDULE OF GYMKHANA FUND

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
A) MEMBERSHIP FUND				
<u>LIFE MEMBERSHIP FEES</u>				
Balance as per last Balance Sheet	10,15,39,549		9,63,19,549	
Add: Life Membership Fee Received	5,40,000	10,20,79,549	52,20,000	10,15,39,549
<u>ORDINARY MEMBERSHIP FEES</u>				
Balance as per last Balance Sheet	35,95,36,472		32,97,46,472	
Amount Received during the year	1,34,45,000		2,97,90,000	
<u>INCOME & EXPENDITURE ACCOUNT</u>				
Surplus/ (Deficit) As Per Last Balance Sheet	(14,29,84,926)		(10,47,71,686)	
Add Surplus/ (Deficit) for the year	(3,09,82,261)		(3,82,13,239)	
LESS: DEBIT BALANCE IN INCOME & EXPENDITURE A/C		(17,39,67,186)		(14,29,84,926)
B) OTHER FUNDS				
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		31,20,98,669		32,90,95,929

SCHEDULE-II SCHEDULE OF CURRENT LIABILITIES

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
<u>CURRENT LIABILITIES :</u>				
<u>Deposits :</u>				
Locker Holders	2,31,500		2,10,500	
Memberships	1,93,33,609		1,90,31,609	
Member caution Money	2,18,500		27,22,475	
Caterers/ Decorator	50,00,000		50,00,000	
Permit Room Operator	5,80,000		5,80,000	
Stall Keeper	11,00,000		11,00,000	
Turf on Ground	9,30,000		9,30,000	
Security deposits -other	3,75,000		3,75,000	
Marriages Functions/ Hall	11,65,532		10,42,532	
Net Reservations	20,000		20,000	
Cricket Match Reservation	1,40,000		1,40,000	
Terrace Hall	1,70,000		1,00,000	
		2,92,64,141		3,12,52,116
<u>Advances:</u>				
Retention Money	2,07,300		2,07,300	
Ground functions	8,00,000		6,00,000	
Subscriptions and game fees	13,47,574	23,54,874	13,10,331	21,17,631
<u>Other Current Liabilities:</u>				
Balance with Bank in Current A/C(overdrawn book balance)	45,53,756		28,57,477	
Expenses payable	35,47,979		30,33,198	
ESIC - Contractors	28,685		11,966	
ESIC - Payable	5,506		12,984	
Gst - Payable	10,95,917		6,88,382	
PF - Payable	3,04,331		3,01,351	
Professional Tax Payable	12,500		-	
TDS Payable	1,04,571	96,53,245	71,646	69,77,004
TOTAL(A)		4,12,72,260		4,03,46,751



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2026

SCHEDULE-III SCHEDULE OF PROVISIONS

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
PROVISIONS:				
<u>For Group Gratuity Premium</u>				
Balance as per Last Balance Sheet	-			
Add: Provided during the year	3,19,217		7,10,179	
	3,19,217		7,10,179	
Less: Paid during the year	3,19,217	-	7,10,179	-
<u>For Leave Salary</u>				
Balance as per Last Balance Sheet	7,96,790		10,28,919	
Add: Provided during the year	11,15,620		7,96,790	
	19,12,410		18,25,709	
Less: Paid during the year	7,96,790	11,15,620	10,28,919	7,96,790
TOTAL		11,15,620		7,96,790



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2026
SCHEDULE OF FIXED ASSETS

SCHEDULE- IV (A) Property, Plant and Equipments (Gen.Dept.)

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01-04-2025	Add	Sold/ Transfer	As on 31-03-2026	As on 01-04-2025	Provision For the year	(Recouped) For the year	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Gymkhana Building	5,76,30,314	-	-	5,76,30,314	95,06,958	54,58,205		1,49,65,162	4,26,65,152	4,81,23,356
2	Tube Well	3,50,480	-	-	3,50,480	3,46,045	1,435		3,47,480	3,000	4,435
3	Equipments & Installations	3,30,88,706	23,65,692	37,43,131	3,17,11,267	2,24,26,884	32,79,959	37,31,754	2,19,75,089	97,36,177	1,06,61,822
4	Furniture and Fixtures	81,30,663	6,55,338	27,81,765	60,04,236	66,53,313	2,85,940	27,81,765	41,57,488	18,46,748	14,77,350
5	Office equipments	54,83,096	3,14,885	16,350	57,81,631	25,74,925	5,41,703	16,350	31,00,278	26,81,352	29,08,171
6	Computers and Peripherals	24,18,890	2,83,195	-	27,02,085	23,75,231	10,005		23,85,235	3,16,850	43,659
TOTAL		10,71,02,148	36,19,110	65,41,246	10,41,80,012	4,38,83,355	95,77,247	65,29,869	4,69,30,733	5,72,49,279	6,32,18,794
GRAND TOTAL		10,71,02,148	36,19,110	65,41,246	10,41,80,012	4,38,83,355	95,77,247	65,29,869	4,69,30,733	5,72,49,279	6,32,18,794
PREVIOUS YEAR		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	

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

P. J. HINDU GYMKHANA

SCHEDULE- IV (B) Property, Plant and Equipments (Permit Room , resturants and Hall) As on 31st March, 2026

Sr.No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01-04-2025	Add	Sold	As on 31-03-2026	As on 01-04-2025	Provision For the year	(Recouped) For the year	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Equipment & Installations	36,79,700	1,98,389	-	38,78,089	35,74,392	83,403	-	36,57,795	2,20,294	1,05,308
2	Furniture and Fixtures	75,95,318	2,44,583	3,50,325	74,89,576	71,62,890	1,09,776	3,50,325	69,22,342	5,67,234	4,32,428
3	Office equipments	2,22,153	-	-	2,22,153	2,21,153	-	-	2,21,153	1,000	1,000
TOTAL		1,14,97,171	4,42,972	3,50,325	1,15,89,818	1,09,58,435	1,93,179	3,50,325	1,08,01,290	7,88,528	5,38,736
PREVIOUS YEAR		1,14,89,587	7,584	-	1,14,97,171	1,06,46,498	3,11,936	-	1,09,58,434	5,38,737	

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



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2026

SCHEDULE-V SCHEDULE OF NON CURRENT INVESTMENTS

Particulars	As on 31-03-2026		As on 31-03-2025	
	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)	3,32,66,402		3,74,06,860	
		3,32,66,402		3,74,06,860
Aggregate value of investments		5,47,87,402		5,89,27,860
Market value of quoted investments (Bonds)		2,15,21,000		2,15,21,000
Market value of unquoted investments (Mutual Funds)		3,32,18,073		3,82,83,956

Foot Note: Details of Mutual Fund - At Cost

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
207.949 Units (P.Y. 2523.168 Units) HDFC Liquid Fund	-		1,27,69,124	
12886.025 Units (P.Y. NIL Units) HDFC Balance Adv Fund	10,52,378		-	
NIL Units (P.Y. 15799.989 Units) ICICI Pru Liquid Fund	70,00,000		59,35,084	
2062.472Units (P.Y. 272274.532) Nippon India Gilt Securities Fund	-		1,00,00,000	
439386.738Units (P.Y. NIL) Nippon India Multi assets	75,750		-	
38147.891Units (P.Y. 22275.377) ICICI PrudEquity & Debt Fund	1,03,00,000		87,02,651	
	1,48,38,274			
TOTAL		3,32,66,402		3,74,06,860



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2026

SCHEDULE-VI SCHEDULE OF CURRENT ASSETS LOANS AND ADVANCES

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
<u>CURRENT ASETS , LOAN AND ADVANCES</u>				
Stock of Tennis, Cricket, Billiards Balls/ Inventory taken, Valued and certified by the Management)	2,98,203		1,14,709	
Advances & Deposits	47,61,090		33,77,315	
Prepaid Expenses	11,21,411	61,80,704	8,78,417	43,70,441
Advances Receivable in Cash or Kind	64,40,195		96,96,010	
Receivable for the services rendered	35,70,657	1,00,10,852	26,13,661	1,23,09,671
<u>Cash & Bank Equivalent</u>				
Cash On Hand	2,37,700		1,74,448	
Cheques on Hand	34,944		71,358	
With Bank in Current A/C	6,81,117		14,19,526	
		9,53,761		16,65,332
<u>FD's and Investments</u>				
Fixed Deposits with Banks	23,31,36,592		23,99,24,357	
Less: Provision for FD	(3,00,00,000)		(3,00,00,000)	
		20,31,36,592		20,99,24,357
<u>Accrued Interest Receivable</u>				
On Fixed Deposits (refer note B2)	2,90,85,440		2,35,55,778	
Less: Provision for Interest (refer note B2)	(2,69,28,798)		(2,35,55,778)	
On Tax Free Bonds	7,38,759		7,37,425	
		28,95,401		7,37,425
Taxes paid (Net of relative provisions, if any)		1,84,84,026		1,85,46,852
TOTAL		24,16,61,336		24,75,54,077



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2026

SCHEDULE-VII SUBSCRIPTION . GAME & LOCKER FEES

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
Subscription and Game Fees		1,76,98,512		1,45,79,139
Locker Fees		2,83,221		3,77,513
TOTAL		1,79,81,732		1,49,56,652

SCHEDULE- VIII SCHEDULE OF SPORTS AND OTHER ACTIVITIES

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
<u>Sports and Other activities</u>				
<u>Reservation Fees :</u>				
Billiards Table	92,055		2,26,908	
Tennis Court	1,017		10,593	
Cricket Nets (Net)	12,66,275		4,89,406	
Badminton Court	1,96,483		2,32,856	
Card Tables / AC Room Charges	3,09,602		3,14,788	
Table Tennis	12,076		6,992	
		18,77,508		12,81,543
<u>Sale Of:</u>				
Old Tennis Balls	67,543		58,043	
Old TT Balls/Table	1,263		1,424	
Cricket Balls /Net	2,077		4,000	
Old Shuttle Cocks	9,280	80,162	8,475	71,941
Re-instatement Fees	4,65,000		7,80,000	
Sale of Membership rights	-		36,00,000	
Profit on sale of Assets	69,014		-	
Sundry Receipts	7,82,305		15,90,209	
Ground Charges for Cricket Matches(Net)	26,74,442		4,82,860	
I Card Charges	26,200		37,800	
		40,16,961		64,90,869
<u>Surplus /(Deficit)From:</u>				
Coaching Fees	14,66,164		10,09,278	
Programmes for Members	10,70,800		(6,48,719)	
Health Spa	(6,13,769)		(6,74,975)	
Party Reservation/ booking income	3,09,492		3,41,993	
		22,32,685		27,577
TOTAL		82,07,316		78,71,929



P. J. HINDU GYMKHANA

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2026

SCHEDULE- IX CANTEEN , PERMIT ROOM AND OTHRS. INCOME & EXPENDITURE

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
INCOMES:				
Commission from Caterer (sale of Food)	1,73,833		1,83,251	
Guest Fees	19,67,678		16,65,958	
Royalty from Operator	19,14,017	40,55,528	6,17,881	24,67,090
		40,55,528		24,67,090
EXPENSES:				
Salary and emoluments	3,87,636		3,28,836	
Miscellaneous Expenses	1,04,414		1,247	
Repairs & renovations	1,40,482		3,87,731	
Electricity Expenses	1,28,856		1,49,127	
License Fees	29,290		-	
Depreciation	1,93,179		3,11,936	
		9,83,857		11,78,877
Net (Deficit)/ Surplus		30,71,671		12,88,213

SCHEDULE- X OTHER INCOME

Particulars	As on 31-03-2026		As on 31-03-2025	
	Rs.	Rs.	Rs.	Rs.
OTHER INCOME				
Interest Income On:				
Fixed Deposit	1,79,70,386		1,83,59,529	
Tax free Bonds	15,55,476		15,55,476	
Other account / deposits	72,446		14,291	
Income Tax Refund	1,59,428		1,27,103	
		1,97,57,736		2,00,56,399
Others:				
Dividend from MF	-			
Gain on Sale of Investments	8,59,542	8,59,542	11,29,101	11,29,101
TOTAL		2,06,17,278		2,11,85,500



P. J. HINDU GYMKHANA
SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2026
SCHEDULE OF GENERAL EXPENSES

SCHEDULE-XI

Particulars	As on 31-03-2026	As on 31-03-2025
	Rs.	Rs.
Salary and emoluments	1,32,11,600	1,06,84,728
Security & Contract charges	30,93,635	24,45,502
Contribution to Employees Provident Fund	8,27,356	8,66,687
Contribution to ESIC	47,554	53,508
Uniform to Staff	3,15,022	23,070
Electricity Charges	58,04,828	52,65,830
Rates and Taxes	2,32,264	1,65,906
Water Charges	7,99,376	9,11,355
Gratuity	3,19,217	7,10,179
Ground Rent	13,73,945	18,09,772
Printing & Stationery	3,76,769	4,25,972
Postage Expenses	84,571	88,047
Insurance Charges	4,04,525	3,98,045
Internal Audit Fees	80,000	80,000
Repairs & rennovations	2,52,73,152	3,13,84,030
Electrical Repairs & Renewals	1,66,480	60,000
Subscription to News Papers & Periodicals	88,483	84,031
Bank Charges	33,034	10,829
Honorarium to Auditors	1,06,385	1,03,120
Miscellaneous Expenses	13,19,624	12,99,346
Legal Charges	1,13,000	65,250
Professional Charges	22,17,274	23,52,000
Lift Maintenance Charges	1,57,025	1,45,259
ID Card Expenses	5,300	9,250
Guest Entertainments	4,36,793	11,70,546
Staff Training & Welfare	99,150	64,592
Loss on Sale of Assets	-	3,60,301
Leave Travel Allowance	1,37,353	1,24,020
Telephone / Internet / SMS Charges	4,25,614	3,94,042
Appeal Fees	10,000	-
Election Exp	-	2,85,129
Annual / Special General Meeting Expenses	3,71,064	2,59,813
GST / service Tax Ineligible Credit	6,81,618	92,968
TOTAL	5,86,12,011	6,21,93,127



P. J. HINDU GYM KHANA SCHEDULE FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026								
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	48,16,706	29,33,936	53,43,326	9,51,028	13,21,676	32,56,894	1,86,23,566	1,46,78,666
Contribution to Prov Fund	2,78,035	1,81,768	2,69,036	54,464	74,888	1,77,528	10,35,719	10,31,559
Contribution to ESIC	11,623	1,759	3,933	1,762	10,902	2,071	32,050	75,525
Uniform to Staff	-	2,100	1,12,355			58,022	1,72,477	1,51,485
Coaching / Trainer Fees	30,405	-				1,68,000	1,98,405	1,46,817
Balls/cloth/Shuttle Cocks	62,000	4,01,952	5,74,100	14,97,341	30,741	79,810	26,45,943	26,08,603
Repairs & Maintenance	3,20,844	34,600	1,19,754	1,01,030	-	2,15,671	7,91,899	11,38,748
Match/T'ment Expenses	20,95,401	1,20,528	5,37,936	6,33,110	2,02,214	1,08,441	36,97,630	22,73,289
Miscellaneous Expenses	3,14,322	72,899	99,335	1,26,547	78,874	4,29,270	11,21,246	9,43,132
TOTAL	79,29,336	37,49,542	70,59,776	33,65,282	17,19,295	44,95,706	2,83,18,936	2,30,47,824
PREVIOUS YEAR	63,11,277	33,10,660	54,60,497	27,33,278	12,67,085	39,65,028	2,30,47,824	

P J HINDUGYMKHANA

FINANCIAL HIGHLIGHTS

PARTICULARS	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
INCOME FROM						
Members	88,68,831	1,01,76,745	1,91,12,488	2,08,87,790	2,28,25,481	2,58,09,824
Other	56,31,058	11,47,984	77,26,040	66,98,181	1,51,55,990	1,99,42,377
Investment Income	1,80,06,586	1,39,73,734	1,51,24,896	2,20,11,404	2,11,85,500	2,06,17,278
TOTAL INCOME	3,25,06,475	2,52,98,463	4,19,63,424	4,95,97,375	5,91,66,971	6,63,69,479
EXPENSES						
General Overheads	2,61,44,291	1,62,27,101	2,94,63,020	4,49,15,618	6,21,93,129	5,86,12,011
Departmental Overheads	90,34,402	1,17,82,739	1,98,69,456	2,12,51,785	2,30,47,824	2,83,18,936
TOTAL EXPENSES	3,51,78,693	2,80,09,840	4,98,88,353	6,61,67,403	8,52,40,953	8,69,30,947
Surplus / (Deficit) before Depreciation	(26,72,218)	(27,11,377)	(73,69,053)	(1,65,70,028)	(2,60,73,982)	(2,05,61,468)
Depreciation	30,82,660	32,97,635	29,15,423	47,02,151	91,03,027	95,77,247
Surplus / (Deficit) before tax	(57,54,878)	(60,09,012)	(32,93,155)	(2,12,72,179)	(3,51,77,009)	(3,01,38,716)
Tax Provisions	37,000	1,80,000	-	-	-	-
Provisions for FDs and interest thereon	14,82,291	8,26,619	14,93,047	28,37,227	31,68,231	33,73,020
Income Tax earlier years	(1,46,566)	-	1,48,253	-	-	-
Surplus / (Deficit) after tax	(71,27,603)	(70,15,631)	(61,30,382)	(2,41,09,406)	(3,83,45,240)	(3,35,11,736)
Gymkhana fund	35,71,11,021	36,18,91,021	40,87,85,859	42,60,66,021	46,10,76,021	47,50,61,021
Accumulated Loss	6,17,02,876	6,87,36,507	8,06,62,281	10,47,71,686	14,29,84,926	17,39,67,186
Net Gymkhana Fund	29,54,08,145	29,31,54,514	33,39,18,972	32,12,94,335	31,80,91,095	30,10,93,835
Cash & Cash Equivalents	22,47,63,724	21,37,18,356	22,60,14,647	21,92,26,132	21,23,27,114	20,69,85,754
Non current Investments	3,15,21,000	3,15,21,000	3,15,21,000	4,48,72,196	5,89,27,860	5,47,87,402
Investments	25,62,84,724	24,52,39,356	25,75,35,647	26,40,98,328	27,12,54,974	26,17,73,156
No Of Members	6,669	6,664	6,468	6,468	6,418	6,404
No of Staff	66	66	66	63	61	61

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2026****XIII. 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 5,69,28,798/- 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.

On 20th August 2026 when our writ petition came up for final hearing the hon'ble court was of the opinion , after hearing our counsel , that the representation has to be made to the investigating officer (EOW) who is directed to re-investigate/ further investigate the matter as per the representation which he will do. The representation has to show how the trail of the transaction took place.

- 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 1.12.2022 to 31.12.2024 . Lease rent for the calendar year ended 31st December 2026 has been paid on the re calculated area i.e 15316.24 Sq mtr.
- 6) As approved by the members in AGM held on 19th September 2025 , management has written back caution money balance amounting to Rs 2529475/- which was outstanding for a period more than 3 years as on 31st March 2025.

7) Contingent Liabilities:

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	Adjusted against subsequent year's Refund	Authority where Appeal is pending
YEAR		(Rs. In Lacs)	(Rs. In Lacs)	
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 : 29th August 2026

CURRENT MANAGING COMMITTEE





PARMANANDDAS JIVANDAS HINDU GYMKHANA

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