

The Catholic Gymkhana Ltd.
presents
KNOWLEDGE WORTH HAVING
Series 11
(A Managing Committee Initiative)
An Informative Talk Session on
MISTAKES IN COMMUNICATIONS
Local and International
by
Walter Vieira FIMC
Past Chairman, International Council of Management Consulting Institutes (World)
Author of 16 books, International Speaker, Visiting Professor, Business Coach
One can never know enough to ensure 100% correct communication, 100% of the time.
It's important to keep learning, to refine the number of mistakes and some mistakes can be very
As business and socializing grows more global, it's becoming more important that
Businesses and employees to respect others' customs to avoid faux pas that could hurt
Mr. Vieira in his own inimitable style will give us anecdotes and personal experiences
business and behavioral etiquettes, cultural and moral values vary around the world.
Questions asked via the Live Chat on YouTube will be answered during the session.
on Sunday, July 18, 2021 at 11:00 IST
Live on YouTube

The Catholic Gymkhana Ltd.
presents
MEMBERS NITE
ICA Michigan Special
(India Catholic Association South East Michigan)
FOR MEMBERS & EVERYONE
Celebrating the Bandra, Mother Velankanni (Trombay) &
Our Lady of Health of Velankanni (Ulla) Feasts with the Parishioners
WORLD PASSPORT FOR GLOBAL MANAGERS
A26 - PERFORMING LIVE FROM GOA
Saturday 12th June, 2020
10:00 IST
YouTube Premiere

The Catholic Gymkhana Ltd.
presents
MEMBERS NITE
FOR MEMBERS & EVERYONE
LIVE FROM GOA
J. Valentinos
Saturday 10th July, 2021
10:00 IST
youtube.com/TheCatholicGymkhana.ltd

The Catholic Gymkhana Ltd.
presents
KNOWLEDGE WORTH HAVING
Series 12
(A Managing Committee Initiative)
An Informative Talk Session on
GET YOUR LIFE BACK
HEN YOU GET YOUR HEARING BACK
Dr. Christopher de Souza
DOSR, MSc, DM, PGDS (USA), FRCR (England)
Editor in Chief: The International Journal of Head and Neck Surgery
Head ENT - Head Neck surgeon, Gleneagles Hospital, Mumbai, India
An important faculty in order to lead a full and comfortable life, especially
in older age. With age, there is a tendency to gradually lose hearing. This
leads to other ailments such as fatigue, difficulty in socializing,
memory and depression which can then result in Alzheimer's disease.
Detection of Hearing impairment is important. Loss of hearing can be
reversed through medication, Hearing Aids and other modalities.
Dr. de Souza, who is a doctor, respected and very eminent ENT Surgeon
and what steps can be taken to address these problems.
Sunday, August 15, 2021 at 11:00 IST
Live on YouTube
youtube.com/TheCatholicGymkhana.ltd

The Catholic Gymkhana Ltd.
50th presents
MEMBERS NITE
FOR MEMBERS & EVERYONE
Celebrating the 1st Anniversary of virtual shows
Featuring Past Performances

MEMBERS & EVERYONE
LIVE FROM GOA
VOCALS
TAMMY ROY
with RAMPIRO
Keyboard & Vocals

LIFE CAN BE WORTH LIVING
- even at 60 and above!
A Talk on
Specialised Care of Senior Citizens
By
Dr. Naganath Narasimhan Prem
Learn how to establish a strong framework for



The Catholic Gymkhana Ltd.

ANNUAL REPORT 2020 - 2021

GOLDEN MEMORIES
Hosted by Sanjay
Saturday 12th June, 2020
21:00 IST
youtube.com/TheCatholicGymkhana.ltd

HOME BASED COVID
by Dr. Akshay Phalak
Asst. Medical Officer - BMC
MBBS (Bom), MRCS A (Edinburgh), King Scholar London
How do I recognize that my symptoms indicate Covid? What course of treatment?
Which day do I count as my first day of Covid? How do I correctly keep track of oxygen levels? When does someone need hospitalisation? When should Steroids be given? Is Remdesivir in the treatment? When is Plasma required? How long do I have to quarantine? What is the ideal gap between two doses of vaccine? Post Covid, when do I wait before taking the vaccine?
All these questions and more will be answered.
on Sunday, May 30, 2021 at 11:00 IST
Live on YouTube

The Catholic Gymkhana Ltd.
presents
MEMBERS NITE
FOR MEMBERS & EVERYONE
LIVE FROM CHENNAI
MARCIA & MARINA
THE SINGING DUO
featuring UNITY
Popular music from 21:00 to 22:00 followed by Gospel songs, being the evening's highlight
Saturday 27th March, 2021

The Catholic Gymkhana Ltd.
presents
Members Nite
LIVE on Facebook
with Michael & Susita
Saturday, June 13, 2020
For Members & Everyone
9:00 p.m. to 10:00 p.m. IST
Click on
<https://www.facebook.com/the catholicgymkhana.ltd/>

ETC ETC
St. Andrew Church, Bandra (W),
Church, Dabol & Vile Parle (W)
some foot stomping
Live music
Dimple Alvaro
Charles Vaz
Charles Vaz & His Stars
Sarita Mesquita
Konkani Singing Night
5th Dec. 2020
Live on YouTube

The Catholic Gymkhana Ltd.
MANAGING COMMITTEE: 2020 – 2021



VERNON MIRANDA
PRESIDENT



RAJESH D'SOUZA
VICE-PRESIDENT



CLYDE CRASTO
ADDL. VICE-PRESIDENT



NORBERT PEREIRA
HON. GEN. SECRETARY



SANJU FERNANDES
HON. TREASURER



EVETTE MALGI
ASST. SECRETARY



SUNIL LOBO
ASST. TREASURER



ALEX D'CRUZ



ADV. BERNARDO REIS



DOMNICK GODINHO



EDWARD SEQUEIRA



EVERILDA D'MELLO



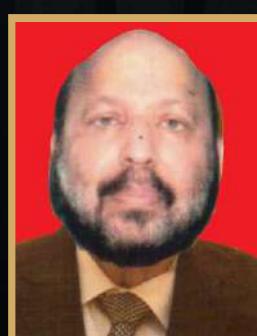
IAN PEREIRA



KARL VAZ



PETER FERNANDES



STEVEN PINTO



VERNON NORONHA

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The Catholic Gymkhana Ltd.

MANAGING COMMITTEE: 2020 – 2021

PRESIDENT: VERNON MIRANDA (9/9)

VICE-PRESIDENT: RAJESH D'SOUZA (7/9)

ADDL. VICE-PRESIDENT: CLYDE CRASTO (7/8)

HON. GEN. SECRETARY : NORBERT PEREIRA (9/9)

ASST. SECRETARY: : EVETTE MALGI (8/9)

HON. TREASURER: : SANJU FERNANDES (9/9)

ASST. TREASURER: : SUNIL LOBO (8/9)

MEMBERS OF THE MANAGING COMMITTEE

ALEX D'CRUZ (9/9) IAN PEREIRA (9/9)

EVERILDA D'MELLO (7/9) STEVEN A. PINTO (7/8)

PETER FERNANDES (3/9) ADV. BERNARDO REIS (9/9)

DOMNIC GODINHO (8/9) EDWARD SEQUEIRA (3/9)

VERNON NORONHA (8/8) KARL VAZ (7/8)

BALLOTING COMMITTEE

CHAIRMAN: VERNON MIRANDA

NORBERT PEREIRA SANJU FERNANDES
(Hon. Gen. Secretary) (Ex-officio)

MEMBERS OF THE BALLOTING COMMITTEE

DILIP BARRETO

CLEMENT J. GONSALVES

FELIX DIAS (passed away on 06-06-2021)

FIDELIS MASCARENHAS

TERENCE CRAVEN

PAT MATHIAS

NORMAN J. DA SILVA

JOSEPH MENEZES

SEBASTIAN D'CRUZ (passed away on 08-08-2021)

ASHLEY PATRICK

RANDOLPH RODRICKS

CHRISTOPHER PINTO

VIVIAN CHICO

ZENON L. D'CRUZ (passed away on 13-08-2021)

RODNEY B. FERNANDES

REGISTERED OFFICE

47-A, Netaji Subhas Road
Mumbai - 400 002.

AUDITORS

Messrs. Batliboi & Purohit
(Chartered Accountants)

BANKERS

HDFC Bank Ltd.
State Bank of India
Bank of Baroda
IDBI Bank Ltd.
CitizenCredit Co-operative Bank Ltd.

The Catholic Gymkhana Ltd.

ANNUAL REPORT 2020-2021

MANAGING COMMITTEE

Mr. Clyde Crasto, Mr. Sunil Lobo, Mr. Steven A. Pinto, Mr. Vernon Noronha and Mr. Karl Vaz were co-opted into the Managing Committee on 18th December, 2020. Mr. Clyde Crasto was appointed as Additional Vice President, Ms. Evette Malgi was appointed as Assistant Secretary and Mr. Sunil Lobo was appointed as the Assistant Treasurer on 18th December, 2020.

The Managing Committee met nine times upto 27th July, 2021. The attendance of each Member of the Managing Committee is indicated in brackets against their names.

BALLOTING COMMITTEE

The Balloting Committee did not meet this year due to Covid-19 and the attendance cannot be indicated in brackets against their names.

As on 31st July, 2021, the number of Life Members was 2201 and Ordinary Members stood at 34.

	<u>As on 31.03.2021</u>	<u>As on 31.03.2020</u>
Corporate Member	1	1
Life Members	2201	2212
Ordinary Members	34	38
Service Members	45	45
Associate Life Members	123	122
Associate Ordinary Members	23	28
Associate Members	42	44
Widow Life Members	175	171
Widow Members	1	1
Widow Associate Members	2	2
Widow Associate Life Members	3	3
Honorary Members	41	63
Sports Members	70	70
Activity Members	47	47

PRESIDENT'S MESSAGE

Dear Members,

On behalf of The Managing Committee of The Catholic Gymkhana Ltd., (CG), I present the 68th Annual Report and the Annual Accounts for the year ending 31st March, 2021.

It is my pleasant duty and I am happy to address you with this message prior to the Annual General Meeting (AGM) which will be held in compliance with the circulars prescribed by the Ministry of Corporate Affairs ("MCA") through video conference ("VC")/other Audio Visual Means ("OAVM") for the second year in succession. I am hoping to see a large turnout of our members online at the AGM. I look forward to your personal participation and constructive suggestions which will provide your Managing Committee a view of your vision for CG to charter its mission. It has been said that an institution is as good as its constituents - members. CG needs members with innovative ideas, initiative, enthusiasm and drive to join our sub-committees and take CG forward on its onward journey.

The Annual General Meeting for Financial Year 2019-2020 which was differed to December 2020 and conducted through VC mode witnessed a fairly large turnout of members, registering their participation online which surpassed our expectations. Thank you, dear members, for your support and solidarity with CG which was evident from the several messages received, appreciating the efforts put in by the Managing Committee during the pandemic. A special thank you to our Managing Committee colleague Vernon Noronha for providing CG the platform to hold our AGM deliberations.

The COVID-19 pandemic which began in 2020 continues to place countries and cities across the world under tremendous stress. Arising out of this formidable challenge, factors that impact the economy and social well-being changed dramatically. CG was not different in any way than others to be impacted. In the midst of these uncertainties the CG Managing Committee continued its journey with renewed efforts. The CG Managing Committee has been leading the way with a mission to do all it can to handle this continuing challenge so far. A detailed account on various developments and steps taken by your Managing Committee has been shared with members through our newsletters from time to time during the course of the year to keep you updated. CG continues to march ahead in its mission.

The start of every decade has been a defining moment for us at CG. The speed of change and transformation and the impact it has on the lives of people and the way we live is often what growth and progress has been all about. What we need to understand are the new drivers of change that can help us in our winning ways in the coming decade and beyond. There will be abundant opportunities in the coming decade and we will need to seize them in a complex, evolving and everchanging world. We must deliver real impact to our members to make ourselves distinctive. We need to lead with an inspiring purpose and move ahead with confidence and optimism. We can only achieve results jointly with support, participation and contribution from our members.

COVID-19 is not the first health care challenge that has brought about a huge change in the world around us and it certainly will not be the last. What will make the difference is how we respond every time to these challenges.

As we move ahead, we need to continue to find newer ways of reaching out to our members and to do this in a faster, simpler and more efficient way. We are on a journey of continuous improvement. We live in an age that demands smart work. By combining technology with our services that brings information and entertainment to you, our connect with members is gaining an edge. Our Communications Team - Evette Malgi and Ian Pereira, our Entertainment Team- Dominic Godinho, Evette Malgi, Everilda D'Mello and our Technical Team -Sanju Fernandes, Ian Pereira and Aubrey Chattelier who have been actively involved

deserve a special mention for their significant contribution and untiring efforts put in during this pandemic to maintain our connect with our dear members. The Communications Team has taken the flow of information and communications with members to a high level of admiration. Our passionate team of individuals in the Entertainment and Technical Sub-committee combined well and have put in herculean efforts to present the BEST IN ENTERTAINMENT, week after week at the Members Nite which has catapulted the CG brand globally with support from Sarika Fernandes and Vernon Noronha. The attractive eye-catching posters designed under the supervision of Ian Pereira and the appealing trailers by Aubrey Chatellier were note-worthy and highly appreciated. CG is grateful and I wish to thank all our Performers, Musicians, Groups and Bands for the entertaining music they have provided our members and guests as gratis. The abundance of cheer they have brought into our homes during these critical times merit God's choicest blessings on them and their near and dear ones. A vast collection of all events presented by our performers for CG members have been archived on the CG [YouTube channel](#) for your listening pleasure and relaxation during your leisure hours.

Details that follow provide a glimpse of the activities and developments during the year. They also provide highlights of the action taken. I start my reflections by sharing the much-awaited news by our members. It gives me immense pleasure to announce that CG has obtained approval from the Excise Department for the service of alcohol at our Gym Diner and Sports Diner on the second floor. All credit to our Managing Committee colleague Mrs. Everilda D'Mello for her continuous follow up with the concerned authorities and the vigorous perseverance with which she pursued this herculean assignment. No small achievement as many felt it was MISSION IMPOSSIBLE. On a personal level I am grateful to Everilda for this gigantic achievement which took a year and a half of dedicated and selfless effort making me recollect my corporate days knowing full well that the wheels of the administration in the corridors of power move slowly. Now we can all join in chorus to sing with Everilda in the words of Prof. Henry Higgins "I DID IT.. I DID IT.. I DID IT" I am also thankful to Hon. Gen. Secretary Norbert Pereira and CG office staff Christopher Joseph for their support to comply with the documentation work involved. Members can now enjoy their evenings at CG with their favourite cocktails and dinner. Cheers !!

Our F&B team is also gearing up for start of operations. I wish to thank Norton Stokes and Aubrey Chatellier, Joint Chairmen- F&B, who combined with Rajesh, Norbert, Sanju and myself to discuss and conclude an agreement with Nilesh Digne of Culinary Food & Beverages Pvt. Ltd., for the catering contract at CG. Thanks to Adv. Bernardo Reis for his expertise in preparing the agreement. Norton, Aubrey and Olavo Lobo are eager for the green signal to commence service of a limited menu of favourite mouth-watering cuisine and delicacies for CG members and guests. Also enthusiastic to extend their support are Huxley Pimenta, Keith Sequeira and young Kendrick Rodrigues to ensure service and hospitality levels to meet our members expectations. We are counting on our members for their patronage to make CG vibrant and a meeting place of choice for your family, friends and entertaining guests.

One of the new initiatives set up during the year was the formation of an Affiliation Committee. The objective of this committee was to explore possibilities of a reciprocal arrangement with different clubs across India and overseas so as to add value to our membership. Not an easy assignment since CG does not have accommodation facilities and a swimming pool which outstation clubs prefer. It was desirable to have a young and energetic team to focus on this important initiative. Sunil Lobo was appointed as Chairman of this Sub-committee who along with his young team communicated with various clubs in India and Overseas. CG was able to tie-up with various Clubs across India. Securing an affiliation with The National Club, Toronto, Canada, was a significant breakthrough. Thanks to Sunil. A tie-up was also arranged with Bombay YMCA, International House for accommodation at a special discount and on priority basis, which can be booked by our members for their families and guests. This offer is also available for members of our affiliated clubs. Sunil has played an important role in securing affiliations for CG with The National Club Toronto, Willingdon Catholic Gymkhana (WCG) and YMCA as he is on the Board of Bombay YMCA and Managing Committee Member of WCG. I wish to thank Mr. Jason Samuel, President and Mr. Paul George, General Secretary and CEO-Bombay YMCA, for their support to CG.

An affiliation with the International Centre Goa was made possible, thanks to Managing Committee Member - Steven A. Pinto who used his wide network of contacts and connections and vigorously followed up the proposal to its logical conclusion.

I am pleased that I could also personally contribute and bring three prestigious clubs, Catholic Club, Bangalore, Clube Tennis de Gasper Dias, Goa and the Mangalore Club to be affiliated with CG. I am thankful for the help and support from my friends Mario Vaz, Melwyn Vaz, Guru Kuvelkar and Paul Mascarenhas who made it possible to clinch these affiliations.

Sunil and his team which includes Steven A. Pinto, Charmaine Murzello and Darrace Cabral have been working diligently and we expect some more affiliations in the months to follow. I wish them all the best in their endeavours for the benefit of CG members. An eye-catching Affiliation Handbook has been compiled by Ian Pereira which is informative and user friendly which provides an insight into the terms and conditions agreed between CG and the respective affiliate clubs.

CG received a summons from the Economic Offences Wing for non-payment of VAT by an ex-caterer Cawasji Behramji Catering Services Pvt. Ltd., (CBCS) who was associated with CG during the period April 2015 to September 2016. CG was called upon to submit facts and information sought within five working days of receipt of the notice. As CG was a Covid Care Centre (CCC) we had no access to our documents. An extension of time was sought from the EOW, simultaneously we approached the BMC for their consent to access the office and retrieve the documents to prepare our reply. A word of appreciation for the support extended by our office staff Vanita, Venetia, Christopher and Arif who accessed the documents in a day long operation without fear and any reservation. A working group was formed comprising of the Office Bearer's (OB's), Sunil Lobo, F&B sub-committee stalwarts Norton, Aubrey, Olavo and our in - house CG legal advisor and MC member Adv. Bernardo Reis who drafted and coordinated the response in consultation with Sr. Adv. Rui Rodrigues. The information and submissions provided to the EOW was duly collaborated by Bernardo and Sunil with the lawyer and OB's. It is reliably learnt that similar notices were issued to other Parties and some Gymkhana who were associated with the caterer. As per information gathered CBCS owed the government approx. Rs. 18 crores from their multiple operations. It was clear that CG was not liable for any dues payable by the caterer as the caterer collected the bill amount from the members which included taxes for food and beverage services. CG therefore had no role to play in these transactions.

Our Hon. Gen. Secretary Norbert Pereira and Hon. Treasurer Sanju Fernandes attended the personal hearing with EOW Officers and explained the transactions and presented relevant documentation in support of our submissions.

As of date, we have not received any further query in this matter. It is imperative to keep members informed of the developments and its status. Our team has handled the issue with transparency, professionalism and in a timely manner, thereby protecting the interests of our Institution. Thanks to our CG team members for responding to this notice with great diligence and efficiency.

There is never a dull moment in the administration of CG. The terms of agreement with the Bharatiya Kamgar Sena (BKS) expired on 31.3.2021. The Union has submitted a fresh charter of demands. A Committee has been formed to negotiate with the Union in due course when the Gymkhana operations resume. I am confident that better understanding will prevail on both sides to find an amicable solution keeping in mind the difficult and uncertain scenario we face in the days ahead.

Life has never been a bed of roses. For all its turbulence, 2021 was a year that unleashed potential and tested our mettle. We were constrained to take on New Structural Repairs that came to light during the Bar Renovation. This delayed our plans to commence operations at CG scheduled for Republic Day. Unfortunately,

before long the second wave of Covid struck the City and CG was once again requisitioned by the BMC as a CCC. When the Bar Renovation work resumed in July2021, we faced roadblocks to progress with restricted options and solutions in sight. An approach was made to CG well-wisher and supporter Senior Advocate Joaquim Reis who has helped many causes and worked out solutions in several critical situations and crisis. The move worked well and Joaquim had quick solutions that set the project work back on track. I wish to express my Personal Thanks and Gratitude to Joaquim for all that he has done for CG in the past and continues to do for our institution.

Our dedicated and meticulous Project Team - Vernon Noronha, Clyde Crasto and Everilda D'Mello deserve special mention for their time and efforts to steer CG through troubled waters. All progressing well, we hope to open the portals of CG to our members in its new avatar in September 2021.

The spirit of Christmas was streamed into the comfort of members' homes with the Virtual Christmas Carol Nite presented live on the CG YouTube Channel which was a spectacular success. The event attracted a record number of 2,300 logins for the live show and a viewership of over 27,000 people viewing the event in less than 24 hours. Kudos to our Entertainment and Technical team members. The shower of compliments and appreciation by our members and their guests speak volumes and are a rich tribute to their great enthusiasm and humongous efforts coupled with team work. His Eminence Oswald Cardinal Gracias wished CG members and their families a Blessed and Holy Christmas through a video message arranged for the occasion by Sanju Fernandes.

Gymkhana Day was celebrated in virtual mode with His Eminence Oswald Cardinal Gracias who offered the sacrifice of the Holy Eucharist for the well-being of CG Members on Sunday, 25th April 2021 which was arranged by Sunil Lobo. CG is grateful to His Eminence for the abundance of his blessings and good wishes for the well-being of CG members. May God bless and protect His Eminence to continue to lead the Church in India. On the social scene to celebrate Gymkhana Day our Entertainment and Technical Sub-committees organized an enjoyable virtual Gymkhana Day Special with the harmonious voices of the 'Music Oasis' performing live from Goa and regaled members and guests.



It gives me immense pleasure that we could revive the Knowledge Worth Having Seminars, a Managing Committee initiative which had gained significant popularity with member participation, now through a virtual mode with support from our Technical team. Pre-Covid the Seminars on a variety of medical, legal and financial topics presented at CG by leading members of the profession attained the pinnacle of success. CG revived this initiative with very informative and interactive discussions on Covid, Geriatrics, Communications and Hearing impairment- getting life back when your hearing is restored. A big thank you to our eminent speakers Dr. Akshay Phalak, Dr. Naganath Narasimhan Prem, Mr. Walter Vieira and Dr. Christopher De Souza for their enlightening talks highly appreciated by members. Thank you, Mrs. Claire Pereira, for an excellent coverage of the highlights of all our seminars in the CG Newsletters. As we go to print, we have another interesting topic by veteran Advertising and PR professional Roger C. B. Pereira on Entrepreneurship, Mentorship, Civil Services and Armed Forces. For those who have missed these programmes, I highly recommend you to visit the CG YouTube channel where deliberations of the seminars have been archived. I have logged in to several webinars hosted at various platforms by several institutions during the Covid lockdown and I must express with great pride and satisfaction that the CG seminars have been of a very high standard. Thank you Sanju, Aubrey and Ian for this noteworthy achievement. Thanks also to Nirmala and Crizelle for the support they extend to collate the questions from our audiences.

Insurance forms an important part of Risk Management and I had mandated our Managing Committee colleague Mr. Sunil Lobo to look into the CG insurance cover for the period 2021-2022 so as to ensure continuity in the CG building and assets insurance cover which was expiring in June 2021 as well as to secure the best possible terms for CG with the following objectives.

- (a) Adequacy of CG's present insurance cover
- (b) Obtain competitive quotes from various insurance companies

Sunil took up the assignment with a professional approach, using his connects with an Insurance Advisor and coordinating with insurance companies and CG staff. Quotes were obtained from six leading insurance companies. Based on a valuation of assets CG was advised to increase the sum insured from Rs. 1.24 crores to Rs. 2.75 crores (121% increase).

The increase in premium amounted to a meagre 12.23%. The Managing Committee mandated M/s. Bajaj Allianz whose quote was the most competitive and provided higher coverage for CG. Thanks to Sunil for coordinating the activity with the Insurance Companies and CG staff.

At this juncture, it is my bounden duty to express on behalf of all the members of the Gymkhana my great appreciation and acknowledgment of the stellar contribution of our Finance sub-committee. The highly committed team has been rendering extraordinary service in managing the finance of the Gymkhana. In the last few years they have deftly crafted the investments of the Gymkhana which have grown and are shielding the Gymkhana from financial problems. As you have seen from the financials the Gymkhana did not operate throughout the year and there was no income accruing to the Gymkhana albeit some small amounts. Inspite of this stringency the Gymkhana continued to meet its financial obligations without default of a single payment. You will agree with me that our Finance team of M/s Sanju Fernandes, Steven A. Pinto, Sunil Lobo, Kenneth Andrade and Evette Malgi require a special applause from all of us.

I would like to express our heartfelt sympathies at the sad demise of Mr. Henry George D'Souza and Mr. Xavier Lobo, ex-members of CG Managing Committee and Mr. Felix Dias, Mr. Sebastian D'Cruz and Mr. Zenon L. D'Cruz our Balloting Committee members. All these gentlemen have contributed in various ways towards the growth and progress of the Gymkhana for several years. Our heartfelt sympathies go out to the near and dear family members. On behalf of my colleagues on the Managing Committee, I offer our heartfelt condolences to all those in our CG family who have lost their loved ones.

Our staff and employees are vital to our operations and success. We appreciate and thank them for their support and understanding during this critical period. CG constantly endeavours to strengthen employee connect with the Institution.

I wish to thank Adv. Lancy D'Souza for his support, advice and unstinted cooperation to CG on labour matters. CG is also thankful to Mr. Satish Dhupelia, Structural Consulting Engineer and Mr. Anant Patil, Structural Engineer under whose watchful supervision and guidance, the structural repairs have been carried out by the Contractor Mr. Liakat Zamindar, L-CON Building Solutions.

It is always good to have feedback from senior members. Thanks to our past Presidents, Norman J. Da Silva, Dr. Victor F. Rodrigues and Mr. David C. Gomes for their words of encouragement.

I wish to thank Dr. Vernon De Sa, Dean Saifee Hospital for allowing special slots to CG Members who registered to receive the Covid vaccination at Saifee Hospital, an initiative arranged by Sanju.

As you are aware the Gymkhana premises were requisitioned as a CCC for a majority period during the first wave. Structural repairs that required attention were undertaken on a priority when the second wave followed and CG premises was once again requisitioned by the BMC, who continue occupation of our premises, resulting in CG operations and sporting activities being at a standstill. In the circumstances, no activities could be organized by the Athletics, Billiards & Snooker, Cricket, Cultural Activities, Card Room, Gymnasium and Housie Sub-committees. Let me assure our members that all sub-committees are in a state of preparedness with SOP's in place waiting for the green signal to start operations. Hopefully the wait will not be long now as we have approached the BMC to release our premises. The threat of an impending third wave is what is holding back release of the premises as recently three jumbo centres have been opened up for treatment of Covid patients in the city.



CG as a
Covid Care Centre

On behalf of the Managing Committee and CG members I wish to thank Dr. Cheryl Misquitta, President Bandra Gymkhana (BG), Mr. Roger C. B. Pereira, Trustees and members of the Managing Committee of Bandra Gymkhana for opening the portals of BG for use of their facilities by CG members during the closure of CG operations.

In closing, I would like to sincerely thank our members, staff, employees, business associates, government authorities for their support and cooperation. I would also like to extend my appreciation to Rajesh D'Souza and Clyde Crasto. We have been in a position to count on their engagement, experience and capabilities during this unprecedented period. I also appreciate the support extended by Alex D'cruz, Karl Vaz, Edward Sequeira and Peter Fernandes. Our Hon. Gen. Secretary Norbert Pereira deserves special mention and a big thank you for his contribution during this critical period. The positive support of our Managing Committee Members to help steer CG in the right direction in these challenging times is highly appreciated. CG Managing Committee will continue to work together with all stakeholders, pursue its mission and make meaningful contributions to members.

Stay healthy, stay safe.

Best Wishes,

Sd/-

Vernon Miranda
President

Revival of Lapsed Membership

Option 1)

Anyone who was an Ordinary Member in the past and whose Membership has lapsed due to non-payment of fees, may be readmitted as a Member, subject to the approval of the Managing Committee, and on payment of all outstanding dues and late fees. The fee structure will conform with past schemes offered till date for conversion to Life membership.

Option 1a)

Alternatively, you may opt to pay Rs. 200000 + 18% GST and become a Life Member instantly. There will be no interview.

Option 2)

On revival of Ordinary Membership with Option 1, if you had initially joined more than 15 years previous to the day of revival and you are above the age of 58, you have the option of converting to Life Membership on payment of a sum of Rs. 7000.

Please Note:

Renewal of lapsed membership is open only to ex-members whose membership was not discontinued / terminated by the gymkhana based on a disciplinary action.

The Catholic Gymkhana Ltd.

NOTICE

Notice is hereby given that the 68th Annual General Meeting (Virtual) of the Members of The Catholic Gymkhana Limited will be held through Video Conferencing, on **Friday, 24th September, 2021, at 3.00 pm** to transact the following business.

1. To receive and adopt the Audited Statement of Income & Expenditure for the financial year ended 31st March, 2021 and the Balance Sheet as on that date, together with reports of the Statutory Auditors, Committee Report and the Annual Report for the year 2020-2021.
2. To elect the Managing Committee for the year 2021-2022.
3. To appoint Auditors & fix their remuneration.

Place : Mumbai

Date : 30th August, 2021

By **Order of the Managing Committee**
Sd/-
Norbert Pereira
Hon. General Secretary

NOTES:

1. Holding of The Annual General Meeting through Video Conferencing is on account of Government Guidelines, due to COVID-19 pandemic.
2. Any voting member who is interested in applying for the post of the Managing Committee, should send a request for the Application form, to the office by email: office@thecatholicgymkhana.com Your email request should include your name and membership number. The cost of each form is Rs. 500/- and payable as follows:
Account Title: The Catholic Gymkhana Ltd
Bank Name: HDFC Bank, Marine Drive Branch.
Account No: 50200034799217
IFS Code: HDFC0001207
3. Nominations, for Elections to the Managing Committee, of candidates who are not Retiring Members thereof shall, Vide Section 257 (1) of the Companies Act, 1956 be sent so as to reach the office, duly filled by email: office@thecatholicgymkhana.com not less than 14 days before the date of the meeting. i.e. **7 pm on Friday, 10th September 2021**.
4. Nominations, for Elections to the Managing Committee, of Candidates who are Retiring Members thereof shall, vide Article 22 (a) of the Articles of the Association of the Gymkhana be sent so as to reach the office, duly filled by email : office@thecatholicgymkhana.com i.e. by **7 pm on Tuesday, 14th September 2021**.
5. Only Members with a right to vote as per the Articles of Association of the Gymkhana are entitled to attend and to participate in the Annual General Meeting.

The Committee will be obliged if any member seeking to ask questions on the accounts or report would submit the same in writing at least 6 (Six) days before the date of the **AGM** meeting to enable the Committee to provide the proper answers. However, the management shall try to provide maximum information possible to queries for which no advance notice is received.

Place: Mumbai

Date: 30th August, 2021

Regd. Office: Sd/-
47-A, Netaji Subhas Road,
Mumbai - 400 002.

By **Order of the Managing Committee**
Sd/-
Norbert Pereira
Hon. General Secretary

RESOLUTION:

The Managing Committee of The Catholic Gymkhana Limited at its meeting held on **27th July, 2021** has passed a resolution to hold the AGM in a virtual manner through Video Conferencing (VC) or other Audio Visual Means (OAVM).

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide it's General Circular dated 5th May 2020 read with General Circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the **68th AGM** of the Gymkhana is being held through VC/OAVM on **Friday, 24th September 2021 at 3.00 pm.** We have mandated, National Securities Depository Ltd. (NSDL), to facilitate the Virtual AGM.

On behalf of The Catholic Gymkhana Ltd. NSDL will be sending by email to all the voting members - the AGM notice along with the Login ID and password. Members are requested NOT to share the same with anyone.

Members who have not yet registered their email address with the Gymkhana are requested to register their email id with the office of The Catholic Gymkhana at the earliest to enable them to participate in the AGM. You are requested to please indicate your name and membership No. at the email id : office@thecatholicgymkhana.com

IMPORTANT:

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH Video Conferencing (VC) ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under members login by using the remote e-Voting credentials. The link for VC will be available in members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for attending the AGM or have forgotten the User ID and Password may retrieve the same by following the remote instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the portal of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM (For ORDINARY / LIFE Members):

Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the CG is pleased to provide the facility of remote e-voting to the Members, to exercise their right to vote on the resolution(s) proposed to be passed at the AGM. The facility for casting votes through remote e-voting will be provided by NSDL.

The remote e-voting period begins on Tuesday, 21st September, 2021 at 09:00 am and ends on Thursday, 23rd September, 2021 at 5:00 pm. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The facility for e-voting will also be made available at the AGM of the Gymkhana and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right for e-voting at the meeting. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

PROCEDURE TO JOIN ANNUAL GENERAL MEETING

You will receive Email from NSDL with your login credentials.

Process to join VC by Members

Step – 1 – Member visit NSDL evoting site <https://evoting.nsdl.com> and click on ‘Shareholder/Member’ login button.

Step – 2 – Member will get below page where he/she has to enter his/her login credentials.

Step – 3 – Member gets to see association details in below mentioned format.

View e-Voting Cycles / VC or OAVM									
EVEN	ISIN	Company Name	Start Date	End Date	Result Date	Holdings on Record Date	e-Voting Status	Join General Meeting	AGM Docs
								VC / OAVM	

Step – 4 – Click on Even No. for Casting Vote.

Step – 5 – Click on VC/OAVM Link- It will open in another tab.

Step – 6 – You can see the Live Webcast of Annual General Meeting and Post your questions through CHATBOX.

If you are unable to re-join by clicking on the above link Join General Meeting, please re-LOGIN and attend the General Meeting.

Process to Retrieve Password:

1. Your User ID will be a combination of EVEN No. followed by Membership Id and of association.
2. Your password details are given below:
 - a) You are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - b) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered with the association, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your Membership ID. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please Use OTP LOGIN method.
3. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” option available on evoting.nsdl.com
 - b) If you are still unable to get the password, you can send a request at evoting@nsdl.co.in mentioning your Membership Id, your name.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
4. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
5. Now, you will have to click on “Login” button.
6. After you click on the “Login” button, Home page of e-Voting will open.

To recap Key Points to be noted during the Virtual AGM.

1. Virtual Members to ensure that they have a strong wi-fi connection.
2. Members have to login based on the login details provided by NSDL.
3. If any member has not received the Login details, please contact the Help Desk immediately on 1800 1020 990 / 1800 224 430..
4. If any member faces difficulty in logging in or the member observes that someone else has logged in, using his Login Id, then the member is required to inform the Help Desk immediately.
5. Kindly note this is a one-way transmission. Virtual Members will be on mute.
6. There will be a chat box available for members to post questions if any.
7. Members are requested to avoid personal chats as this chat is strictly for posting questions. If any member persist in engaging personal chats, they would be blocked.
8. Members are requested to login early so that the meeting can commence at **3.00 pm IST**.

REPORTS FROM THE SUB-COMMITTEES

AFFILIATIONS

Chairman: Sunil Lobo

Hon. Secretary: Charmaine Murzello

Members: Steven A. Pinto, Vernon Noronha, Darrace Cabral and Vernon Miranda (ex-officio)

Click here:

[The Link to the Affiliation Handbook](#)

This is the new committee which was the brainchild of the President, Vernon Miranda, where he wanted this committee to explore different clubs across India and overseas so as to add value to our members. This committee was set up in the first quarter of 2021 and we have been able to tie up with various clubs across India such as Nani's Nook – Ooty, Westind Country Club – Manipal, Catholic Club – Bangalore, The Clube Tennis de Gasper Dias & International Centre – Goa. All these clubs provide accommodations and various club facilities by presenting our CG card. This is only for members and their immediate families.

An important breakthrough during 2021, was our ability to have an affiliation with The National Club, Toronto.

Not to forget our tie up with The Willingdon Catholic Gymkhana, where our members can enjoy when visiting the suburbs.

Finally, we also arranged a tie up with Bombay YMCA for accommodations at a discount and on a priority basis, not only for our members and families but also to our affiliated members.

All the above was not possible, without a strong support of the team. The team includes Ms. Charmaine Murzello (Secretary), Mr. Darrace Cabral besides senior MC members Mr. Vernon Miranda, Mr. Vernon Noronha and Mr. Steven Pinto.

FINANCE & INVESTMENT

Chairman: Sanju Fernandes

Hon. Secretary: Evette Malgi

Members: Sunil Lobo, Steven A. Pinto and Kenneth Andrade

The Financial Year 2020-21 was a complete financial washout for our institution, like many others, arising out of the Covid pandemic. Expectedly, both, Income and Expenditure streams showed a drastic drop compared to the previous financial year.

Sadly, although most Income streams dried up, the same was not the case with Expenditures. We continued to incur expenses for various ongoing costs like Staff salaries, Bar liquor license, Security charges etc. In addition, our ageing building continued to receive much deserved attention through Repairs & maintenance. Consequently, we ended the Financial year 2020-21 with a Deficit (before Tax and exceptional items) of Rs. 63.38 Lacs.

Many of you will recollect that in the year 2012, we drastically changed our investment strategy by moving away from the traditional Fixed Deposit investments to the more Tax friendly FMPs (Fixed Maturity Plans). The Financial year 2020-21 saw maturities / redemptions of such FMP investments, including other Mutual Fund investments. This translated into an Income under the head "Exceptional Items" of Rs 1.73 Cr. Effectively, we ended the year with a Surplus (before Tax) of Rs. 1.10 Cr / Surplus (after Tax of Rs. 22.60 Lacs) of Rs. 87.75 Lacs. Thankfully, our astute financial investments & planning saved the year for us.

No doubt, the Deficit before applying Exceptional income has eaten into our overall Corpus but the Exceptional item Income ensured that we stayed positive. A close look at our Balance sheet reveals that our Reserves & Surplus have grown to Rs. 13.19 Cr for the Financial year ended Mar 2021 compared to Rs. 12.27 Cr as at the previous Financial Year end.

Our ageing building continues to consume a fair bit of our revenue each year. The current financial year is not expected to be any different. However, in the absence of any light at the end of the tunnel, arising from the ongoing pandemic, we continue to strive and make our money work harder for us, irrespective.

My sincere thanks goes out to our Finance & Investment Committee consisting of our alert Secretary of the Committee Ms. Evette Malgi, our watchful Asst. Treasurer Sunil Lobo, the keen eyes of Mr. Steven Pinto and last but most certainly not the least, the very sharp mind of Mr. Kenneth Andrade. Thank you once again.

BADMINTON

Chairman: Rajesh D'Souza

Hon. Secretary: Fabian Dennis

Most of 2020 was lost due to Covid.

We were able to open the courts in Jan 2021 and had to shut down again by March, due to the second wave.

We look forward to the courts opening up and hopefully if all goes well to conducting some tournaments for members as well participating in other tournaments and Nationals.

FOOD & BEVERAGES

Chairman: Aubrey Chatellier (F&B) and Norton Stokes (Food)

Hon. Secretary: Olavo Lobo

Members: Keith Sequeira, Kenneth Rodrigues and Huxley Pimenta

In the past year, The Catholic Gymkhana Ltd. has been commissioned by BMC as a Covid Care Centre, due to which the Gymkhana was compelled to shut down its activities. We are awaiting handover of the premises, so that we can once again commence our operations & delight you with those mouth -watering delicacies. We have used this time to plan menus for some exciting food festivals which we will organise once the Gymkhana resumes its activities. Till then please STAY HOME & STAY SAFE.

MULTISPORT

Chairman: Vernon Miranda

Vice-Chairman: Rajesh D'Souza

Hon. Secretary: Alex D'Cruz

Members: Norbert Pereira

The lush green turf which provides CG members and guests outdoor sports facilities was opened up in the New Year for members and guests within 10 days of the return of our premises by the BMC as a Covid Care centre after appropriate measures were taken for fumigation and sanitisation of the premises. Thank you Rajesh and Norbert for your role and contribution to get the facility started.

With SOP's conforming to the government guidelines in place the facility provided an outlet for members and guests who were couped up at home during the lock down, an opportunity to participate in sporting activities, in a competitive atmosphere enjoying camaraderie, team spirit and building their fitness. It was a great pleasure to see CG come alive with life and laughter after nine months of lock down with spectators cheering their teams on the field.

In the three months of its operations from January to March, Multisport brought great cheer to the atmosphere at CG until the second wave struck the country when CG was once again requisitioned by the BMC as a Covid Care Centre on 30th March.

All plans are in place and we look forward to commence this activity again for the benefit of members and guests as soon as the gymkhana premises is returned to us. Look out for the announcements to participate in your favourite sporting activity at CG.



Everilda

Evette

Domnic

ENTERTAINMENT

Chairman: Domnic Godinho

Vice-Chairperson: Evette Malgi

Joint Hon. Secretaries: Leslie D'Souza and Everilda D'Mello

Members: Ralph Fernandes

Team Entertainment - Heart Beat of CG

We take great pride and a matter of privilege to work in the Sub-committee “Team Entertainment”.

The Pandemic gave an impetus to Virtual Events, which is now a Norm. None other, than our President, Mr. Vernon Miranda, capitalised on this and rest is history.

CG under the umbrella of Team Entertainment grabbed the opportunity to extrapolate on the strength of Virtual Events. MEMBERS NITE with majestic bands entertained and enabled interaction between people in a virtual environment during the pandemic restriction of movement. CG is now a household name in the sub-continent of India as well as overseas.

For the first time in the history of CG the CHRISTMAS CAROL NITE – 2020, went virtual and was Live streamed on YouTube, on the CG channel. There were no less than 2200 devices logged in that night to experience and witness this Grand Extravaganza, well hosted by Jude Al. The host was live and featured videos by some of the leading Choirs in the city.

Credit for the success of this show goes to the Entertainment and Technical Sub- Committees who worked in tandem over few months to put up a show on a monumental scale.

Need of the hour set the ball rolling and saw the emergence of Team Technical - Sanju Fernandes, Ian Pereira and Aubrey Chatellier, who with their technical expertise, work hand-in-glove with Team Entertainment to ensure well-coordinated Live Musical Programmes by leading bands (gratis) from India like Michael & Sunita, A26, Marcia & Marc, Charles Vaz and his Stars, Valentinos, to name a few.

One looks forward to the Saturday Nites which is synonym to CG's Prime Time Show at 9.00 pm IST on CG's [YouTube channel](#). We value the household experience, one cannot and should not miss, Sheer Bliss - VIRTUAL REALITY. We have just concluded our 60th MEMBERS NITE on 21st August 2021. Some achievement!! A Big Thank you to All, for making this happen.

All our previous shows are archived on the Catholic Gymkhana's [YouTube channel](#) and we welcome your presence.

Please subscribe (it's free) to CG's YouTube Channel for a long lasting experience.

PUBLIC RELATIONS & COMMUNICATIONS

Chairman: Evette Malgi

Hon. Secretary: Ian Pereira

Members: Sylvester Chaves, Shailesh Divecha and Randolph Rodrigicks

The communications with Members has improved considerably over the last year.

Newsletters should have normally been published on a monthly basis but due to the lack of activity due to the non-functioning of Gymkhana, only a few issues have been published in the past year.

A system is now in place where weekly posts are sent to members on WhatsApp and by Email, informing them of the upcoming programmes during the weekend. This has been much appreciated by members and the attendance at our virtual events has increased. Members have also received posts on other activities such as Vaccination, Doctor online, Affiliation Handbook, etc.

Henceforth in an effort to Go Green, we intend communicating solely by Email and WhatsApp. There will not be any hard copies printed unless it is a special issue.

You can help us by updating your email id by sending an email to office@thecatholicgymkhana.com. Our WhatsApp is Admin only and allows only for one-way communication from the Gymkhana to its members. Request that those who have left their group to kindly send a request to the same email id, to be added again,

Help us to improve communication with you.

SPECIAL INITIATIVES

Chairman: Ian Pereira

Members: Ian Stanton, Keith Sequeira and Roydon Gonsalves

A new sub-committee, Special Initiatives was formed this year in order to spearhead events, projects and programmes that do not fall under the purview of any other existing sub-committee. Classes for Zumba, Fitness, Karate, Guitar. Programmes for ladies, programmes for the youth. Occasional Sunday afternoon event. We will begin working on these as soon as the Gymkhana reopens.

PROJECT

Chairman: Vernon Noronha

Project Leader: Everilda D'Mello

Members: Vernon Miranda, President (ex-Officio), Clyde Crasto, Adv Bernardo Ries, Evette Malgi, Dominic Godinho, Karl Vaz

This committee has been working overtime with various issues at CG since the pandemic. The renovation of the Lobby and refurbishment of the Bar are the two major projects that will transform CG into a new avatar.

Note: As the Gymkhana has not been functioning as normal the following sub-committees have no activities to report:

ATHLETICS

Hon. Secretary: John Lewis

Members: Sebastian D'Souza, Benita Faria, Alexander Fernandes and V. R. Karunakar

BILLIARDS & SNOOKER

Chairman: Karl Vaz

Jt. Hon. Secretaries: Alex D'Cruz and Mohan Shetty

Members: Nigel D'Souza, Ralph Fernandes, Shabbir Masani, Kendrick Rodrigues and Keith Sequeira

CRICKET

Chairman: Neil D'Souza

Hon. Secretary: Albert Fernandes

Members: Sandeep Agarwal, Anant Malvankar, Suhas Rao and Sushil Sawant

CULTURAL ACTIVITIES

Chairman: Rajesh D'Souza

Hon. Secretary: Natasha Collaco

Members: Penelope Bocarro, Anne de Souza and Marcelino D'Sa

HOUSIE

Chairman: Peter Fernandes

Vice-Chairman: Edward Sequeira

Hon. Secretary: Nussarat Ibrahim

Members: Donald D'Souza, Sebastian D'Souza, Olavo Lobo and Louis Rodrigues

SPORTING ACTIVITIES

Chairman: Harold Sylvester

Vice-Chairman: Hugh Fernandes (passed away on 10-05-2021)

Hon. Secretary: Loyola Lobo

Members: Gordon D'Costa, Donald D'Souza, Sebastian D'Souza, Gavin D'Souza, Trevor Rodrigues and Francis D'Souza.

HOUSE & STAFF

Chairman: Steven Pinto

Hon. Secretary: Sarita Stokes

INTERNAL COMPLAINTS

Chairperson: Mrs. Everilda D'Mello

Secretary: Adv. Bernardo Reis

Members: Mrs. Evette Malgi and Adv. Divya Malcolm, Independent Member: Mrs. Rashmi Nagori

CARD ROOM

Chairman: Norbert Pereira

ENQUIRY & DISCIPLINARY

Chairman: Sr. Adv. Joaquim Reis

Members: Mr. Roger Pereira, Mr. Walter Vieira and Adv. Mrs. Divya Malcolm

LIBRARY & INDOOR GAMES

Chairperson: Evette Malgi

GYMNASIUM & HEALTH CLUB

Chairman: Alex D'Cruz

Vice-Chairman: Rajesh D'Souza

Hon. Secretary: Sarita Stokes

Members: Sarika Fernandes, Joseph Mathew and Arnold Fernandes



The Tech team preparing to go live for the Knowledge Worth Having series

KNOWLEDGE WORTH HAVING SERIES

The most popular Talk Show “Knowledge Worth Having” Series is a CG Managing Committee Initiative. Pre pandemic the talk show was held at the Gymkhana premises.

We are drowning in information and CG ensures all Knowledge is Worth Having and presents its audience with distinguished and renowned Speakers (gratis).



Vernon Miranda introducing the speaker

The Virtual Talk Show is streamed Live on CG's [YouTube channel](#), on the 3rd Sunday of every month at 11.00 am IST.

Eminent Speakers like Dr. Akshay Phalak, Dr. Naganath Narasimhan Prem, Mr. Walter Vieira and Dr. Christopher de Souza, Walked their Talk and ensured that the audience were informed of the latest industry findings.

A great platform and a chance and an opportunity to engage with our brilliant Speakers in the Question & Answer session is most awaited and sees the audience grappling with intellectual questions.

The Virtual Talk has been professionally hosted and made interactive by CG's Hon. Treasurer, Sanju Fernandes. The Control Room manned by Ian Pereira and Aubrey Chatellier, have used the available technology of Zoom and YouTube to livestream these Talk Shows.

The transition from Virtual to Reality is "much-awaited" with even more vigour.

ACKNOWLEDGEMENTS

The Managing Committee thanks:

- a) Members of the various sub-committees.
- b) Members, sponsors and well-wishers who have helped at some programme or the other.
- c) Members who have participated in the gymkhana sporting activities.
- d) All our members for their support.
- e) The staff for their co-operation.

By **order of the Managing Committee**

Sd/-

Vernon Miranda
President

The Catholic Gymkhana Ltd.

IN MEMORIAM

The Managing Committee records with deep regret the sad demise of the following members during the period 1st November, 2020 to 30th August, 2021.

Sr. No.	Name	Membership No.
1.	Felix Dias	L/89
2.	Henry G. D'Souza	L/613
3.	Zenon L. D'Cruz	L/931
4.	Joseph D'Sa	L/1114
5.	Sebastian D'Cruz	L/1186
6.	Melbon D'Silva	L/1605
7.	Melwyn D'Souza	L/1629
8.	Joseph Picardo	L/1739
9.	Xavier Lobo	L/1769
10.	Errol P. Sequeira	L/1826
11.	Monica Fernandes	L/1935
12.	John E. Pereira	L/1936
13.	Hugh Fernandes	L/2070
14.	Chiranjilal G. Joshi	A/5

**“Our heartfelt sympathies
go out to the bereaved families”**

THE CATHOLIC GYMKHANA LTD
Balance Sheet as at 31 March 2021

FUNDS AND LIABILITIES	Notes	As at 31 March 2021		As at 31 March 2020	
		Rs.		Rs.	
Members' funds					
Reserves and surplus	1	13,19,84,161.97		12,27,59,023.98	
		13,19,84,161.97		12,27,59,023.98	
Non-current liabilities					
Other long term liabilities	2	25,94,245.00		31,97,153.11	
Long term provisions	2a	6,92,315.00		11,07,534.00	
		32,86,560.00		43,04,687.11	
Current liabilities					
Other current liabilities	3	23,76,371.44		80,19,609.60	
Short-term provisions	4	3,73,943.15		1,47,936.00	
		27,50,314.59		81,67,545.60	
TOTAL		13,80,21,036.56		13,52,31,256.69	
ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	5a	28,15,287.33		38,16,577.69	
Intangible assets	5b	8,466.65		15,413.51	
Capital work-in-progress		-		-	
Non-current investments	6(i)	12,79,50,919.69		12,36,51,938.84	
Long-term loans and advances	7	21,87,068.20		7,34,142.20	
Other non-current assets	8	13,898.00		15,442.00	
		13,29,75,639.87		12,82,33,514.24	
Current assets					
Current Investments	6(ii)	-		5,00,000.00	
Trade receivables	9	1,90,749.74		2,64,842.00	
Cash and cash equivalents	10	39,84,209.95		46,90,292.20	
Short-term loans and advances	7	7,89,500.00		14,79,497.25	
Other current assets	8	80,937.00		63,111.00	
		50,45,396.69		69,97,742.45	
TOTAL		13,80,21,036.56		13,52,31,256.69	
Significant accounting policies	14	(0.00)		(0.00)	
The notes referred to above form an integral part of the financial statements					
As per our report of even date attached					
For BATLIBOI & PUROHIT		For THE CATHOLIC GYMKHANA LTD.			
Chartered Accountants		Vernon Miranda			
Registration No.: 101048W		President			
Atul Mehta		Rajesh D'souza			
Partner		Vice President			
Membership No.:15935		Norbert Pereira			
Place: Mumbai		Hon. Gen. Secretary			
Date: 27th July 2021		Sanju Fernandes			
		Hon. Treasurer			

THE CATHOLIC GYMKHANA LTD
Statement of Income and Expenditure for the year ended 31 March 2021

	Notes	For the year ended 31 March 2021	For the year ended 31 March 2020
		Rs.	Rs.
INCOME			
Membership fees		3,60,200.00	12,20,510.72
Hire of Gymkhana services		27,49,117.74	66,94,484.72
Bar & Canteen Receipts		1,43,597.00	43,52,250.50
Service of Accodomation in Club		16,22,748.00	-
Other income	11	44,97,028.79	1,66,76,340.35
Total Income		<u>93,72,691.53</u>	<u>2,89,43,586.29</u>
EXPENDITURE			
Employee benefit expense	12	49,34,867.00	1,12,67,060.72
Other expenses	13	97,47,325.07	2,78,85,329.99
Depreciation/Amortization	5	10,29,337.22	17,94,572.16
Total expenditure		<u>1,57,11,529.29</u>	<u>4,09,46,962.87</u>
Surplus/ (Deficit) before tax and exceptional items		(63,38,837.76)	(1,20,03,376.58)
Exceptional Items	14(xvii)	1,73,74,078.75	1,07,62,035.00
Surplus/(Deficit) before tax		<u>1,10,35,240.99</u>	<u>(12,41,341.58)</u>
Tax expense			
Current tax		(22,60,103.00)	(10,97,449.00)
Prior Period Tax		-	(1,29,777.97)
Excess tax provision of earlier year written back		-	2,196.90
Surplus / (deficit) for the year		<u>87,75,137.99</u>	<u>(24,66,371.65)</u>
Significant accounting policies	14		
The notes referred to above form an integral part of the financial statements			
As per our report of even date attached			
For BATLIBOI & PUROHIT			
Chartered Accountants		For THE CATHOLIC GYMKHANA LTD.	
Registration No.: 101048W			
Atul Mehta		Vernon Miranda	
Partner		President	
Membership No.:15935			
Rajesh D'souza			
Vice President			
Place: Mumbai			
Date: 27th July 2021			
Norbert Pereira			
Hon. General Secretary			
Sanju Fernandes			
Hon. Treasurer			

THE CATHOLIC GYMKHANA LTD
Cashflow Statement for the year ended 31st March, 2021

PARTICULARS	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs.	Rs.
Net profit before tax	1,10,35,240.99	(12,41,341.58)
Adjusted for :		
Depreciation	10,29,337.22	17,94,572.16
Loss on sale of Fixed Asset	-	
Interest income	(3,66,920.00)	(4,26,348.00)
Dividend Income	(5,22,277.25)	(3,91,566.20)
loss on sale/write off of investments	-	-
Profit on sale of asset	-	-
Profit on sale of investment (including exceptional item)	(1,73,74,078.75)	(1,07,62,035.00)
Advances/ balances written off	-	-
CHANGES	(61,98,697.79)	(1,10,26,718.62)
AND OTHER ADJUSTMENTS		
Adjustments for :		
(Increase)/ Decrease Trade Receivables	74,092.26	1,32,011.94
(Increase) / Decrease Loans and advances	(7,62,928.75)	(2,65,811.90)
Increase / (Decrease) Other liabilities and provisions	(64,35,358.12)	11,04,420.68
(Increase) / Decrease Other Assets	1,544.00	1,716.00
(Increase) / Decrease Other Current Assets	(17,826.00)	(13,502.48)
	(71,40,476.61)	9,58,834.24
Direct Taxes (paid) / refund (net)	(22,60,103.00)	(12,25,030.07)
Entrance Fees collection	4,50,000.00	36,67,500.00
ACTIVITES	(89,50,579.61)	34,01,304.17
cash flow from investing activities:		
Purchase of fixed assets (including capital work in progress)	(21,100.00)	(6,40,336.33)
Sale of fixed assets	-	-
Withdrawal / (investment) of margin deposits		
Sale of fixed assets	-	-
Sale of Investment	9,72,04,820.58	6,96,57,390.00
Purchase of Investments	(8,36,29,722.68)	(6,06,00,000.00)
Interest received	3,66,920.00	4,26,348.00
Dividend received	5,22,277.25	3,91,566.20
(b)NET CASH FROM /USED) IN INVESTING ACTIVITIES	1,44,43,195.15	92,34,967.87
Cash flow from financing activities		-
(c)NET CASH FROM/ (USED) IN FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(7,06,082.25)	16,09,553.42
Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs.	Rs.
comprising :		
Cash	2,26,021.00	2,34,770.00
Balances with scheduled banks on current accounts	44,64,271.20	28,45,968.78
	46,90,292.20	30,80,738.78
Cash and cash equivalents as at the end of the year, comprising :		
Cash	2,05,586.00	2,26,021.00
Balances with scheduled banks on current accounts	37,78,623.95	44,64,271.20
	39,84,209.95	46,90,292.20
NET INCREASE /(DECREASE) AS DISCLOSED ABOVE	(7,06,082.25)	16,09,553.42
As per our report of even date attached		
For BATLIBOI & PUROHIT Chartered Accountants Registration No.: 101048W	For THE CATHOLIC GYMKHANA LTD.	
Atul Mehta	_____ Vernon Miranda President	
Partner Membership No.:15935	_____ Rajesh D'souza Vice President	
Place: Mumbai Date: 27th July 2021	_____ Norbert Pereira Hon. Gen. Secretary	
	_____ Sanju Fernandes Hon. Treasurer	

THE CATHOLIC GYMKHANA LTD.

	As at 31 March 2021	As at 31 March 2020
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Notes to financial statement for the year ended March 31, 2020

	Rs.	Rs.
1 Reserves and surplus		
General Reserve		
At the beginning of the year	6,63,76,918.00	6,63,76,918.00
Add: Transferred from the statement of Income & expenditure		-
	6,63,76,918.00	6,63,76,918.00
Earmarked funds		
	2,00,000.00	2,00,000.00
Entrance Fees Reserve		
Balances as per last Balance Sheet	6,55,27,375.00	6,18,59,875.00
Add: Capitalised during the year	4,50,000.00	36,67,500.00
	6,59,77,375.00	6,55,27,375.00
Surplus / (Deficit) in the Income & Expenditure Account		
Balance at the beginning of the year	(93,45,269.02)	(68,78,897.37)
Add : Surplus / (deficit) for the year	87,75,137.99	(24,66,371.65)
Less: Appropriations		
Transfer to general reserve		-
Balance at the end of the year	(5,70,131.03)	(93,45,269.02)
Total	13,19,84,161.97	12,27,59,023.98
2 Non-current liabilities		
Deposits from contractors and others	12,45,845.00	18,35,000.00
Deposits from members	12,88,000.00	12,93,000.00
Fees received in advance	60,400.00	69,153.11
	25,94,245.00	31,97,153.11
2a Long term Provison		
Provision For Gratuity	6,92,315.00	11,07,534.00
	6,92,315.00	11,07,534.00

THE CATHOLIC GYMKHANA LTD.

	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
3 Other current liabilities		
Statutory Liabilities (Contributions to PF, ESIC, withholding Taxes etc)	(8,23,086.41)	(27,695.19)
Income received in advance	4,11,745.84	17,81,155.77
Liability towards capital expenditure	35,638.70	2,21,048.70
Employee dues	10,60,147.00	17,77,700.00
Other payables	16,91,926.31	42,67,400.32
	23,76,371.44	80,19,609.60
4 Short Term Provisions		
Leave encashment	53,766.00	1,47,936.00
Provision for tax (Net of advance tax)	3,20,177.15	-
	3,73,943.15	1,47,936.00

THE CATHOLIC GYMKHANA LTD.

FIXED ASSETS - TANGIBLE									
	GROSS BLOCK				DEPRECIATION				NET BLOCK
	COST AS AT 01.04.2020	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	COST AS AT 31.03.2021	AS AT 01.04.2020	FOR THE YEAR	DELETION	TRANSFER TO RESERVES	
PARTICULARS									
Leasehold Land & Building	29,55,458.00	-	29,55,458.00	20,64,445.64	43,392.30	-	-	21,07,837.94	8,47,620.06
Furniture & Fixtures	48,10,315.61	-	48,10,315.61	42,45,513.50	1,55,828.76	-	-	44,01,342.26	4,08,973.35
Electrical & Inst.	48,93,167.81	-	48,93,167.81	43,21,849.20	1,25,896.73	-	-	44,47,715.93	4,45,451.88
Drugs	53,683.00	-	53,683.00	52,093.00	0.00	-	-	52,093.00	1,590.00
Office & Other Equipments	70,39,992.74	21,100.00	70,6,092.74	55,01,342.03	6,52,130.14	-	-	61,53,472.17	9,07,620.57
Tubewell & Water Pumps	28,256.00	-	28,256.00	26,843.08	0.00	-	-	26,843.08	1,412.92
Bar & Kitchen Equipment	22,48,473.00	-	22,48,473.00	20,53,029.12	31,679.28	-	-	20,84,708.40	1,63,764.60
Sinflex	2,08,836.00	-	2,08,836.00	1,99,447.00	0.00	-	-	1,99,447.00	9,389.00
Computer	2,99,158.44	-	2,99,158.44	2,72,103.08	8,698.05	-	-	2,80,801.13	18,357.31
Speaker & Sound	82,741.35	-	82,741.35	74,111.85	2,586.00	-	-	76,697.85	6,043.50
Zerox Machine	1,08,781.25	-	1,08,781.25	1,01,508.01	2,209.10	-	-	1,03,717.11	5,064.14
Total	2,27,28,863.20	21,100.00	2,27,49,963.20	1,89,12,285.51	10,22,390.36	-	-	1,99,34,675.87	28,15,287.33
Previous Years Figures	(2,20,88,526.87)	6,40,336.33)	-	(2,27,28,863.20)	(1,71,39,396.29)	(17,72,889.22)	-	(1,89,12,285.51)	(38,16,577.69)
									(49,49,130.59)

FIXED ASSETS - INTANGIBLE									
	GROSS BLOCK				DEPRECIATION				NET BLOCK
	Website Development	-	57,000.00	-	57,000.00	41,586.49	6,946.86	-	48,533.35
Previous Years Figures	(57,000.00)	-	(57,000.00)	(19,903.56)	(21,682.94)	-	-	(41,586.50)	(15,413.50)
									(37,096.44)

THE CATHOLIC GYMKHANA LTD.

		As at 31st Mar -2021	As at 31st Mar-2020
		Rs.	Rs.
6(i) Non-current investments (valued at cost unless otherwise stated)			
a. Investment in Equity Instruments(Non Trade) (quoted)			
6432 (P.Y 6432) Equity shares of Oil & Natural Gas Ltd Rs 5 each	5,36,141.28	5,36,141.28	
12116 (P.Y 12116) Equity shares of Hindustan Unilever Ltd.Rs.1 each	3,31,249.29	3,31,249.29	
8106 (P.Y 8106) Equity shares of Hindalco Industries Ltd.Rs.1 each	1,82,983.69	1,82,983.69	
7056 (P.Y 7056) Equity shares of Reliance Industries Ltd.Rs.10 each	31,613.54	31,613.54	
1750 (P.Y 1750) Equity shares of Reliance Communication Ltd Rs.5 each	-	23,340.78	
0 (P.Y.470) Equity shares of Reliance Power Limited. Rs.10 each	-	7,590.47	
0 (P.Y 300) Equity shares of Martin Burn Ltd.Rs.10 each	-	6,396.00	
1250 (P.Y 1250) Equity shares of Tata Power Co. Ltd. Rs.1 each	3,843.73	3,843.73	
470 (P.Y.0) Rights Issue Reliance Industries Ltd Rs 10 each	1,47,698.00	-	
	<u>12,33,529.53</u>	<u>11,23,158.78</u>	
b. Investment in Equity Instruments (Non Trade) (un quoted)*			
438 (P.Y 438) Equity shares of Reliance Enterprises Ltd.of Rs. 10 each (* considered as unquoted since price not available on the exchange)	4,050.00	4,050.00	
	<u>4,050.00</u>	<u>4,050.00</u>	
c. Investment in Mutual Funds (Non Trade)			
Units 0 (P.Y.10,00,000) HDFC FMP 1199 D Jan 2017	-	1,00,00,000.00	
Units 0 (P.Y.6,00,000) ICICI Prudential FMP -SR 80-1170D Plan 1(Reg) (G)	-	60,00,000.00	
Units 0 (P.Y. 19,00,000) Reliance Fixed Horizon Fund XXXI -1043 days -Sr 15	-	1,90,00,000.00	
Units 0 (P.Y. 15,00,000) Reliance Fixed Horizon Fund XXXII -1418 days -Sr 1	-	1,50,00,000.00	
Units 94.54 (P.Y. 2093.82) HDFC Liquid fund	3,46,739.78	1,02,04,645.00	
Units 4284 (P.Y.15,260) Reliance ETF Nifty BeES	5,12,725.38	1,75,66,085.06	
Units 5,25,000 (P.Y.5,25,000) HDFC FMP Series 44 -1127D March 2019 (1)	52,50,000.00	52,50,000.00	
Units 2,00,000 (P.Y. 2,00,000) ICICI Prudential FMP Series 85 -1127 D Plan Q	20,00,000.00	20,00,000.00	
Units 5,50,000 (P.Y. 5,50,000) SBI Debt Fund Series C- 20 (1228 D)	55,00,000.00	55,00,000.00	
Units 10,085.77 (P.Y. 5976.25) 'Axis Banking and Public Sector Unit Debt Fund	1,97,00,000.00	55,00,000.00	
Units 16,11,250.84 (P.Y. 7,51,446.97) 'HDFC Corporate Bond Fund	3,77,99,875.00	1,10,00,000.00	
Units 24,97,732.89 (P.Y. 12,43,380.37) 'IDFC Corporate Bond Fund	3,53,00,000.00	1,10,00,000.00	
Units 4,49,824.07 (P.Y. 0) ICICI Pru Corporate Bond Fund	1,01,00,000.00	-	
Units 49,007.92 (P.Y. 0) Mirae Asset Large Cap Fund	26,00,000.00	-	
Units 22,251.54 (P.Y. 0) Invesco India Mid Cap Fund	13,00,000.00	-	
Units 36,710.95 (P.Y. 0) Axis Blue Chip Fund	13,00,000.00	-	
	<u>12,17,09,340.16</u>	<u>11,80,20,730.06</u>	
d Fixed Deposits - Bank ***			
IDBI BANK	21,00,000.00	21,00,000.00	
HDFC BANK	5,00,000.00	-	
	<u>26,00,000.00</u>	<u>21,00,000.00</u>	

THE CATHOLIC GYMKHANA LTD.

		As at 31st Mar -2021	As at 31st Mar-2020
		Rs.	Rs.
e Investment in Bonds:			
701 (P.Y. 701) HUDCO TAXFREE BONDS	7,01,000.00	7,01,000.00	
1703 (P.Y. 1703) IREDA PUBLIC ISSUE II	17,03,000.00	17,03,000.00	
	<u>24,04,000.00</u>	<u>24,04,000.00</u>	
Total		<u>12,79,50,919.69</u>	<u>12,36,51,938.84</u>

6 (ii) Current investments (valued at cost unless otherwise stated)

a Fixed Deposits - Bank **			
HDFC BANK	-	5,00,000.00	
	<u>-</u>	<u>5,00,000.00</u>	

Foot notes:

** As the fixed deposits with banks are in nature of investments, hence they are shown under the head of investments

Aggregate Book Value of Quoted Investments	12,33,529.53	11,23,158.78
Market value of quoted investments	4,75,42,000.00	3,69,72,583.30
Aggregate Book Value of Unquoted Investments	12,67,17,390.16	12,30,28,780.06

THE CATHOLIC GYMKHANA LTD.

7 Loans and advances (Unsecured considered good, unless stated otherwise)	Long-term		Short-term	
	As at 31st Mar-2021	As at 31st Mar-2020	As at 31st Mar-2021	As at 31st Mar-2020
	3,44,112.00	3,44,112.00	-	-
Security deposits	3,44,112.00	3,44,112.00	-	-
Other loans and advances				
Loans and advances to employees	3,66,685.00	2,87,500.00	28,500.00	61,000.00
Prepaid expenses	-	-	7,61,000.00	45,441.25
Advance income-tax (Net of provision of tax)	14,76,271.20	1,02,530.20	-	13,73,056.00
	<u>21,87,068.20</u>	<u>7,34,142.20</u>	<u>7,89,500.00</u>	<u>14,79,497.25</u>
8 Other assets	Non-current		Current	
(Unsecured considered good, unless otherwise stated)	As at 31st Mar-2021	As at 31st Mar-2020	As at 31st Mar-2021	As at 31st Mar-2020
Interest accrued on deposits	-	-	80,937.00	58,111.00
Right for reservation of seat at Wankhede Stadium	13,898.00	15,442.00	-	-
Other receivable	-	-	-	5,000.00
	<u>13,898.00</u>	<u>15,442.00</u>	<u>80,937.00</u>	<u>63,111.00</u>
9 Trade receivables			As at 31st Mar-2021	As at 31st Mar-2020
Debts outstanding for a period exceeding six months from the date they are due for payment				
Unsecured, considered good			-	-
Unsecured, considered doubtful			-	-
			-	-
Other debts				
Unsecured, considered good				
From others			1,90,749.74	2,64,842.00
			<u>1,90,749.74</u>	<u>2,64,842.00</u>
10 Cash and cash equivalents	As at 31st Mar-2021		As at 31st Mar-2020	
Balance with banks in Current accounts			35,26,108.36	33,14,907.16
Balance with banks in Saving Account			2,52,515.59	11,49,364.04
Cash on hand			2,05,586.00	2,26,021.00
	<u>39,84,209.95</u>		<u>46,90,292.20</u>	

THE CATHOLIC GYMKHANA LTD.

	Year Ended 31st Mar 2021	Year Ended 31st Mar 2020
	Rs.	Rs.
11 Other income		
Guest fees	-	30,43,574.05
Late fees	-	6,728.72
Entertainment activities	-	3,38,119.68
Sports & Games	34,44,081.31	1,10,38,823.91
Interest on :		
Bank deposits	1,79,065.00	1,97,774.00
Government Bonds	1,79,076.00	1,80,559.00
Others	8,779.00	48,015.00
Dividend on :		
On Mutual fund	-	-
On shares	5,22,277.25	3,91,566.20
Donation received	-	9,830.48
Miscellaneous income	1,63,750.23	5,25,028.25
Group Medical Insurance Premium Received	-	8,96,321.06
	<u>44,97,028.79</u>	<u>1,66,76,340.35</u>
12 Employee benefit expense		
Salaries, wages and bonus	47,70,443.00	93,47,258.00
Contribution to provident and other fund	5,19,989.00	6,26,187.00
Leave Encashment	16,053.00	82,951.00
Group Gratuity	(4,01,944.00)	8,90,929.00
Staff welfare expense	30,326.00	3,19,735.72
	<u>49,34,867.00</u>	<u>1,12,67,060.72</u>
13 Other expenses		
Power and Electricity	9,82,951.00	26,60,524.00
Repairs and Maintenance		
Building	42,79,022.66	98,00,529.00
Others	4,48,862.00	17,37,161.07
Advertisement expenses	53,090.00	18,330.00
Committee Meeting Expense	8,121.00	36,248.00
Sub-Committee Expenses	-	1,73,103.71
Cultural Activites	-	20,020.00
Entertainment Programs	3,301.00	15,66,785.38
Gymkhana Laundry Expense	11,370.00	95,165.00
Water charges	76,352.00	5,50,384.00
Sports & Games Expenses	16,97,312.00	67,74,639.39
Payment to Auditors		
As statutory auditor	35,000.00	35,000.00
For other services	64,929.00	4,49,963.60
Printing and Stationery	58,096.00	1,79,086.00
Communication cost	9,611.00	24,601.00
Travelling and Conveyance	2,76,900.00	8,34,451.00
Legal and Professional Fees	2,31,515.00	2,51,582.00
Rates and taxes	1,544.00	1,716.00
Wankhede stadium Amortisation expenses	4,29,485.00	7,46,870.99
Bar license & registration fees	2,90,695.41	4,72,592.77
Miscellaneous expenses	5,59,190.00	5,60,386.00
Security charges	2,29,978.00	-
Prior Period expense	-	8,96,191.08
Group Medical Insurance Premium Paid	-	-
Write off of Investments	97,47,325.07	2,78,85,329.99

THE CATHOLIC GYMKHANA LTD.

Note 14 - Significant Accounting Policies & Notes to Accounts

i) Basis of Accounting

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting standards specified under Section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 and other accounting pronouncements of the Institute of Chartered Accountants of India. The financial statements have been prepared under historical cost convention and on accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out and Member's subscription. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Uses of Estimates

The presentation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

- ii) Admission fees and life membership fees are capitalized to the extent of 90% thereof during the year.
- iii) Depreciation is provided as per the rates specified in Schedule II of the Companies Act, 2013 on the written down value method.
- vi) Long term investments are carried at cost less provision for diminution, other than temporary, in value of such investments.
- v) Current investments are carried at lower of cost and fair value.
- vi) Contributions to provident fund are accounted on actual liability basis.
- vii) Contribution to ESIC is recognized as an expense.
- viii) Right for reservation of seats of Wankhede stadium represent the unamortized balance of the amount paid to the Cricket Association for reservation of the seats for a period of 50 years after writing off Rs 1906/- being charges for the year.
- ix) Pursuant to the directions from the collector, Mumbai city & suburban district, the gymkhana collects Rs 50,000/- each for wedding receptions held on its grounds and pays the same to the collector's office and hence there is no impact on the income and expenditure account of the gymkhana.
- x) In the opinion of the committee, the current assets and loans and advances are approximately of the value stated against each of them if realized in the ordinary course of the business.
- xi) Lease agreement for land with the collector of Mumbai is due for renewal.
- xii) Contingent liability not provided :
 - a) Collector of Mumbai has demanded Rs 11,94,246/- for the period 1st January 2001 to 31st Dec, 2003 for renewal of lease agreement. The claim is contested by the gymkhana.
 - b) Against demands for the revenue dues by the Collector, Mumbai Suburban City and Suburban District aggregating Rs 8,25,000/- towards the functions held which demands are under contest and challenge.
- xiii) (a) Disclosure of Employee Benefits -Gratuity

The company accounts for Gratuity liability based on independent actuarial valuation. All employees are covered under the Group Gratuity Cum Life Insurance Scheme managed by Life Insurance Corporation of India (LIC)

Table Showing Change in the Present Value of Projected Benefit Obligation

	Amt in Rs.	Amt in Rs
	31/03/21	31/03/20
Present Value of Benefit Obligation at the beginig of the period	37,29,242.00	28,74,738.00
Interest Cost	2,34,569.00	1,83,983.00
Current Service Cost	1,59,073.00	2,37,653.00
Actuarial (Gains) / Losses on Obligations- Due to Change in Demographic Assumptions	-	-
Actuarial (Gains) / Losses on Obligations- Due to Experience	(6,40,630.00)	4,32,868.00
Present Value of Benefit Obligation at the end of the period	34,82,454.00	37,29,242.00

	Amt in Rs.	Amt in Rs
	31/03/21	31/03/20
Balance Sheet Reconciliation		
Opening Net Liability	11,07,534.00	7,07,092.00
Expense Recognised in Income and Expenditure Account	(4,40,873.00)	6,73,782.00
(Employer Contribution)	-	(3,00,993.00)
Other Charges	25,654.00	27,653.00
Net Liability/ (Asset) Recognised in the Balance Sheet	(6,92,315.00)	11,07,534.00
Assumptions (Current Period)	31/03/21	31/03/20
Expected Return on Planned Assets	6.29%	7.27%
Rate of Discounting	6.29%	6.40%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	5.00%	3.00%
18 to 30 years	5.00%	0.00%
30 to 45 years	10.00%	10.00%
Above 45 years	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

	Amt in Rs.	Amt in Rs
	31/03/21	31/03/20
Fair Value of Planned Assets at the Beginning of the Period	26,21,708.00	21,67,646.00
Expected Return on Plan Assets	1,64,905.00	1,57,588.00
Contributions by the Employer	0.00	3,00,993.00
Other Charges	(25,654.00)	(27,653.00)
Actuarial (Gains)/ Losses on Obligations - Due to Experience	29,180.00	23,134.00
Fair Value of Planned Assets at the end of the Period	27,90,139.00	26,21,708.00

xiii) (b) Disclosure of Employee Benefits -Leave Encashment

The valuation of leave encashment is on the basis of an independent actuarial valuation

Table Showing Change in the Present Value of Projected Benefit Obligation

	Amt in Rs.	Amt in Rs
	31/03/21	31/03/20
Present Value of Benefit Obligation at the Beginning of the Period	1,47,936.00	73,048.00
Interest Cost	9,305.00	4,675.00
Current Service Cost	2,804.00	6,157.00
Actuarial (Gains)/ Losses on Obligations - Due to Changes in Demographic Assumptions	-	-
Actuarial (Gains)/ Losses on Obligations	3,944.00	64,056.00
Present Value of Benefit Obligation at the End of the Period	53,766.00	1,47,936.00
Opening Net Liability	1,47,936.00	73,048.00
Expense Recognised in Income and Expenditure Account	16,053.00	74,888.00
Net Liability / (Asset) Recognised in the Balance Sheet	53,766.00	1,47,936.00

	31/03/21	31/03/20
Assumptions (Current Period)		
Expected Return on Planned Assets	0.00%	0.00%
Rate of Discounting	6.29%	6.40%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover		
18 to 30 years	5.00%	0.00%
30 to 45 years	10.00%	10.00%
Above 45 years	5.00%	5.00%

Mortality Rate During Employment	Indian Assured Lives Mortality	Indian Assured Lives Mortality
	(2006-08)	(2006-08)
Table Showing Changes in the Fair Value of Planned Assets	Amt in Rs.	Amt in Rs
Fair Value of Planned Assets at the Beginning of the Period	31/03/21	31/03/20
Expected Return on Planned Assets	-	-
Contributions by the Employer	-	-
Actuarial (Gains) / Losses on Obligations - Due to Experience	-	-
Fair Value of Planned Assets at the End of the Period	-	-

xiv) Provision for current income tax is made on the basis of assessable income under the Income Tax Act 1961. The Gymkhana does not have any temporary differences, in view of which provision for deferred taxation is not considered necessary.

xv) Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

xvi) Due to the second outbreak of COVID-19 pandemic in the month of March 2021, partial lockdown restrictions have been imposed by the Government throughout the country. The lockdown is being lifted with systematic process by the Government at this point in time and resumption of full fledged operations and movement of people and transport will depend on the directives issued by the Government authorities. The Company continues to closely monitor the situation and take appropriate action in due compliance with the applicable regulations. As per the current assessment, no significant impact on carrying amounts of property, plant and equipment, trade receivable and other financial assets is expected. The eventual outcome of the impact of global health pandemic may be different from those estimated as on the date of approval of these financial statements. Further the Management has taken into account the impact of COVID-19 on the business to the foreseeable future and has concluded that the Company has sufficient resources.

xvii) Exceptional item in Profit and Loss statement represents profit on sale/redemption/maturity of long term investments which have been earned since the respective investment dates and not just during the reporting financial year.

xviii) Previous year figures have been regrouped & rearranged wherever necessary.

For BATLIBOI & PUROHIT
Chartered Accountants
Registration No.: 101048W

For THE CATHOLIC GYMKHANA LTD.

Atul Mehta
Partner
Membership No.:15935

Vernon Miranda
President

Place: Mumbai
Date: 27th July, 2021

Rajesh D'souza
Vice President

Norbert Pereira
Hon. Gen. Secretary

Sanju Fernandes
Hon. Treasurer

Independent Auditor's Report

To the Members of The Catholic Gymkhana Limited

Report on the Audit of Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **The Catholic Gymkhana Limited** ('the Gymkhana') which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure and the Cash Flow Statement 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Gymkhana as at March 31, 2021, its deficit and the cash flows for the year ended on that date.

Basis for Qualified Opinion

In view of the global Covid-19 pandemic, the premises of the Gymkhana was converted into Covid-19 Care Centre under directives of the local authorities during the period from 05/05/2020 till 20/12/2020 and again from 30/03/2021 to 30/06/2021 and physical access was restricted in the premises of the Gymkhana. Further, there was a countrywide lockdown and social distancing norms were applicable as per directives of the Central and State governments during the period of our audit of the financial statements. In view of the above, audit of the financial statements was carried out through alternative audit procedures to obtain sufficient appropriate audit evidence to conclude that the financial statements as a whole are free from material misstatement.

However, in the absence of access to physical receipt books in respect of collection of fees from members/guests, we were unable to obtain sufficient appropriate audit evidence about occurrence, completeness and accuracy of the accounting and recording of the fee collection from members/guests. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 Company 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 thereunder, 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 qualified audit opinion on the financial statements.

Other Information

The Gymkhana's Managing Committee 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Gymkhana in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Gymkhana has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, except for the matter described in the Basis for Qualified Opinion section of our report, 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 Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the members of the Managing Committee as on March 31, 2021 taken on record by the Managing Committee, none of the members are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to adequacy of internal financial controls system with reference to financial statements of the Gymkhana and operating effectiveness of such controls, refer to our separate report given in "Annexure B";
- g) In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Gymkhana to its managerial personnel during the year. Hence provisions of section 197 read with schedule V of the Act is not applicable in this context.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Gymkhana has disclosed the impact of pending litigations on its financial position. Refer note 14(10).
 - ii. The Gymkhana did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Gymkhana.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg. No.101048W

Atul Mehta
Partner
Membership No.015935

Place : Mumbai
Date : 27th July, 2021

UDIN : 21015935AAAAAD6389

Annexure - A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and regulatory requirements' section of our report to the members of the Gymkhana of even date)

- i. In respect of fixed assets:
 - (a) The Gymkhana has maintained proper records showing full particulars including quantitative details and situation of fixed assets
 - (b) As informed, all fixed assets were physically verified by the management during the year, and no material discrepancies were noticed on such verification
 - (c) As per the information and explanation given to us and on the basis of our examination of the records of the Gymkhana, the title deeds of the immovable properties are held in the name of Gymkhana, except in case of leasehold land, where the lease agreement with the Collector of Mumbai is pending for renewal.
- ii. There is no inventory and accordingly, the requirements under paragraph 4(ii) of the order are not applicable.
- iii. The Gymkhana has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the requirements of clause (iii) (a) to (iii) (c) of paragraph 3 of the Order are not applicable to the Gymkhana.
- iv. The Gymkhana has not granted any loans or given any guarantee or provided security in connection with any loans during the current year. Further, as per information and explanation given to us, there are no transactions during the year which are covered by section 185 and section 186 of the Act and therefore, clause (iv) of the paragraph is not applicable.
- v. The Gymkhana has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed are not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Gymkhana's services. Therefore, clause (vi) of paragraph 3 the Order is not applicable to the Gymkhana.
- vii. a. According to the information and explanations given to us, and on the basis of our examination of the records of the Gymkhana, in respect of amounts deducted / accrued in the books of accounts, the Gymkhana has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, goods and service tax and any other statutory dues, as applicable to the Gymkhana, during the year with the appropriate authorities. There are

no undisputed statutory dues payable in respect of above statutes, as at 31st March 2021 for a period of more than six months from the date they became payable except for the details given below.

Name of the Statute	Nature of dues	Amount in Rs	Period to which it relates	Date of Payment
Employees State Insurance Act, 1948	ESIC	23,466	FY 2016 – 17	Unpaid

- b. According to the information and explanations given to us by the Gymkhana and on the basis of our examination of the books of account and the record, there are no dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise and Value added tax which have not been deposited on account of any dispute.
- c. According to the records of the Gymkhana, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, Goods and Service Tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Name of the Statute	Nature of The dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending
Collector of Mumbai	Lease Rent	11,94,246	1st January, 2001 to 31st December, 2003	Collector of Mumbai
Collector of Mumbai	Revenue dues towards functions	8,25,000	Various	Collector of Mumbai

- viii. The Gymkhana does not have any outstanding loans in respect of a bank, financial institution or debenture holders or to government during the year.
- ix. During the year, the Gymkhana has not raised any money by way of initial public offer or further public offer (including debt instruments). Further the Gymkhana has not raised any term loans. Therefore, clause (ix) of paragraph 3 of the Order is not applicable to the Gymkhana.
- x. According to the information and explanations given to us, no material fraud by the Gymkhana or on the Gymkhana by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, the Gymkhana has not paid any remuneration to managerial personnel covered under section 197 of the Act. Accordingly the paragraph 3(xi) of the order is not applicable.

- xii. In our opinion and according to the information and explanations given to us, the Gymkhana is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Gymkhana, there are no related party transactions during the year.
- xiv. According to the information and explanations given to us, the Gymkhana has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Gymkhana.
- xv. According to the information and explanations given to us and based on our examination of the records of the Gymkhana, the Gymkhana has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Gymkhana is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg. No.101048W

Atul Mehta
Partner
Membership No.015935

Place : Mumbai
Date : 27th July, 2021
UDIN : 21015935AAAAAD6389

Annexure - B to the Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and regulatory requirements' section of our report to the members of the Gymkhana of even date)

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act 2013

To the Members of The Catholic Gymkhana Limited

We have audited the internal financial controls with reference to financial statements of **The Catholic Gymkhana Limited** ("the Gymkhana") as of March 31, 2021 in conjunction with our audit of the financial statement of the Gymkhana for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Gymkhana's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Gymkhana considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Gymkhana's policies, the safeguarding of its assets, the prevention and preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Gymkhana's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

The Gymkhana's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial statements and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. The Gymkhana's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Gymkhana; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the Gymkhana are being made only in accordance with authorizations of management and directors of the Gymkhana; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Gymkhana's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Gymkhana has not established its internal financial control over financial reporting on criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, even though the Gymkhana has existing internal Standard Operation Procedures for its various functions prepared in accordance with the operational functionality of the field in which the Gymkhana operates. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Gymkhana had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2021.

We have considered the disclaimer reported above along with implemented checks and balances for various functions of the Gymkhana in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Gymkhana, and the disclaimer does not affect our opinion on the financial statements of the Gymkhana.

For BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Reg. No.101048W

Atul Mehta
Partner
Membership No.015935

Place: Mumbai
Date: 27th July, 2021

UDIN: 21015935AAAAAD6389



The Catholic Gymkhana Ltd.

presents

Christmas Carol Nite

FOR MEMBERS AND EVERYONE

SAVE THE DATE

MORE
DETAILS
SOON



Saturday 11th Dec. 2021
20:00 IST



YouTube
Live

