



The Catholic Gymkhana Ltd.



ANNUAL REPORT
2022 - 2023

The Catholic Gymkhana Ltd.

MANAGING COMMITTEE: 2022 - 2023



VERNON MIRANDA
PRESIDENT



RAJESH D'SOUZA
VICE-PRESIDENT



CLYDE CRASTO
ADDL. VICE-PRESIDENT



NORBERT PEREIRA
HON. GEN. SECRETARY



SANJU FERNANDES
HON. TREASURER



EVERILDA D'MELLO
ASST. SECRETARY



ALEX D'CRUZ



ADV. BERNARDO REIS



DOMNIC GODINHO



EVETTE MALGI



IAN PEREIRA



KARL VAZ



PETER FERNANDES



STEVEN PINTO



SUNIL LOBO



VERNON NORONHA

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WHY IS IT IMPORTANT TO REGISTER FOR EVENTS AT CG?

Anyone who has organised an event, Wedding, Seminar, Party, will understand that the biggest concern is “How many people do we cater for?” “What number do we give the Caterer?” The same issue happens every week at CG, for Members Nite and for other events during the year too.

Cater for 250 and on the day 400 attend or vice versa. It is a big problem. The organisers need to have exact numbers, give or take a few. Then they can make adequate arrangements for seating and especially F&B.

We now have a very efficient system in place where a Member or Guest can register filling in a simple form, then pay the entry fee, if any, using the Payment Gateway provided. The Gateway offers multiple choices of payment—Credit / Debit card, Gpay, UPI, Net banking and many more options. What's more, is that you immediately get a booking confirmation email and a receipt of payment.

Besides the organisers knowing how many will attend, it saves you time when entering the Gymkhana. You just need to present the email that you have received confirming your attendance.

So, request you to help us to serve you better by mandatorily registering for every event.

Event*
SC Brunch 3rd Sept (Sr Citizen)

Membership Number*
XXX

Email*
yyy@xxx

First Name*
Xxxxxx

Last Name*
Yyyyyy

No of Adults*
1

Price per Adult*
425

Total Amount*
425

Confirm Booking

Catholic Gymkhana

Cards, UPI & More

Card

UPI

Google Pay PhonePe PayTM Others

Netbanking

Wallet

₹ 425

Pay Now

Payment Confirmation

Inbox

The Catholic Gymkh... 26 Aug to me

Hi Ian,

We will be happy to welcome you to the SC Brunch 3rd Sept (Sr Citizen).

We confirm receipt of your payment as below:

Payment Id: pay_MUd8JOZkLnTjB

Amount: 425

Date : 26 Aug 2023

Name: Ian Pereira

E-mail: [redacted]@gmail.com

Number of Adults: 1

Number of Children(above 12 years): 0

Number of Children(under 12 years): 0

We are certain that you and your family/friends are going to have an enjoyable time at the Catholic Gymkhana

The Catholic Gymkhana Ltd.

ANNUAL REPORT 2022 - 2023

MANAGING COMMITTEE

Mr. Clyde Crasto, Mr. Steven A. Pinto, Mr. Vernon Noronha and Mr. Karl Vaz were co-opted into the Managing Committee on 7th October, 2022. Mr. Clyde Crasto was appointed as an Additional Vice-President and Mrs. Everilda D'Mello was appointed as Assistant Secretary on 7th October, 2022.

The Managing Committee met 10 times upto 10th August, 2023. The attendance of each Member of the Managing Committee is indicated in brackets against their names.

MANAGING COMMITTEE MEMBERS

PRESIDENT: VERNON J. MIRANDA (10/10)

VICE-PRESIDENT: RAJESH D'SOUZA (8/10)

ADDL. VICE-PRESIDENT: CLYDE CRASTO (8/9)

HON. GEN. SECRETARY : NORBERT PEREIRA (10/10)

ASST. SECRETARY: : EVERILDA D'MELLO (8/10)

HON. TREASURER: : SANJU FERNANDES (9/10)

ALEX D'CRUZ (10/10)

ADV. BERNARDO REIS (7/10)

DOMNIC GODINHO (9/10)

EVETTE MALGI (10/10)

IAN PEREIRA (9/10)

KARL VAZ (8/9)

PETER FERNANDES (8/10)

STEVEN A. PINTO (5/9)

SUNIL LOBO (6/10)

VERNON NORONHA (10/10)

BALLOTING COMMITTEE

The Balloting Committee met one time on 23rd March, 2023. The attendance is indicated against the names of the Committee Members. 3 Member's children and 9 Life members were welcomed to join the CG family.

BALLOTING COMMITTEE MEMBERS

CHAIRMAN: VERNON J. MIRANDA (1/1)

EX-OFFICIO: NORBERT PEREIRA (1/1)

EX-OFFICIO: SANJU FERNANDES (1/1)

DR. ALLWYN MASCARENHAS (1/1)

ASHLEY PATRICK (1/1)

CHRISTOPHER PINTO (0/1)

CLEMENT J. GONSALVES (1/1)

DILIP BARRETO (0/1)

EDWARD SEQUEIRA (1/1)

FIDELIS MASCARENHAS (1/1)

JOSEPH MENEZES (1/1)

MARIANNE KARMARKAR (1/1)

DR. MARIO DE SOUZA (1/1)

NORMAN J. DA SILVA (1/1)

RANDOLPH RODRICKS (0/1)

TERENCE CRAVEN (1/1)

DR. VERNON DE SA (1/1)

VIVIAN CHICO (1/1)

The Catholic Gymkhana Ltd.

Details of members of the Gymkhana in the various categories is provided as follows. We appreciate the time, effort and contribution of our Senior Members of the Balloting Committee.

	<u>As on</u> <u>31.03.2023</u>	<u>As on</u> <u>31.03.2022</u>
Life Members	2069	2059
Ordinary Members	16	25
Service Members	29	42
Associate Life Members	126	125
Associate Ordinary Members	18	23
Associate Members	38	43
Widow Life Members	197	190
Widow Member	1	1
Widow Associate Members	2	2
Widow Associate Life Members	3	3
Honorary Members	36	40
Sports Members	8	8
Activity Members	42	47

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

By Order of the Managing Committee

Sd/-

Vernon Miranda

PRESIDENT'S MESSAGE

Dear Member,

On behalf of the Managing Committee of the Catholic Gymkhana Ltd. (CG), I am happy to present our Annual Report for the Financial Year 2022-2023. Through this report, we share an overview of our financial and non-financial performance and progress that has helped to create short and long term values for our members. Throughout the year we focused on striving for improvements. This report provides insights on

Financial and Statutory reports.

Approach to value creation.

Operations.

While we are on our way to accomplish our cherished goals, still a lot of work and efforts are required from all of us. We are aware that humans and organisations have an ability to rise to expectations.

GYMKHANA OPERATIONS:

CG operations in the preceding 2 financial years were adversely affected due to Covid which did not provide a full 12 month operation in both years. The operations of CG were affected both in financial terms and also from the point of activities in the preceding 2 financial years. The Income and Expenditure of the Gymkhana has recorded a rise in the Financial year 2022-23 which saw an increase in the overall income of the Gymkhana from Rs. 138.6 lakhs last year to Rs. 296.5 lakhs. Similarly the expenditure has risen from Rs. 230.3 lakhs in the previous financial year to Rs. 311.8 lakhs in the reporting financial year 2022-23 resulting in a deficit of Rs. 15.28 lakhs for the financial year. After accounting for the exceptional items income of Rs. 37.22 lakhs from investments, CG posted a post-tax surplus in the statement of income and expenditure of Rs. 7.18 lakhs.

The financial front of the Catholic Gymkhana Balance Sheet seems to be progressing well with the meticulous efforts of the Honorary Treasurer, Sanju Fernandes. Managing Committee members were pleased when the Treasurer presented the audited statement of accounts and the Auditor's Report without any qualifications which augurs well for the accounting practices and standards followed at CG. I wish to acknowledge the contribution of the Finance Committee who have wisely invested the Gymkhana's funds which yield good returns.

CG is 111 years young. We are fortunate to have a proud legacy built on strong values of trust, integrity, transparency and respect for others. We engage with all our stakeholders to foster and nurture relationships which in turn helps improve our strategy and decision making. To all our members, partners and employees our deep gratitude for unstinted support through the years. We will continue to count on your partnership as we take CG to newer heights and achievement.

Our primary commitment remains to serve the needs of our members above all else. In challenging times, we continue to work in their best interest.

I thank my Managing Committee colleagues for their hard work, my Office Bearer team for its steadfast commitment and our members who are committed to the success of CG. We have continuously adapted to the evolving environments.

I would like to share my perspectives on what I believe, what went well, could have been better and what we could do going forward.

WHAT WENT WELL:

- CG secured approvals for service of ready to serve eatables and food at our Billiard Room, Card Room, Grand Hall and Verandah.
- CG secured approval for service of alcoholic beverages at The Palms, a place of choice for members to chill with family and friends. CG now has four venues for service of alcoholic beverages. Cheers to our Asst. Secretary Mrs. Everilda D'Mello for her relentless efforts.
- CG obtains approval for both kitchens from the Fire Brigade.
- CG is compliant with all regulatory requirements and compliances.
- The Billiard Room and Card Room which had witnessed some structural corrosion and stress have been renovated and present a comfortable atmosphere for a relaxing game of Cards and a Billiard Room where one can concentrate on a serious game of Billiards. We are happy with our decision to remove all false ceilings which provide structural transparency to attend to any issues thereby ensuring safety and security of our members.



- The Christmas Carol Nite was a resounding success. Bravo Cultural Activities Sub-Committee.
- Gymkhana Day attracted a large gathering of members and guests sharing feelings of belonging, camaraderie and friendship. Well-coordinated efforts put in by our Administration, Cultural Activities, Entertainment and F&B teams.
- Two thrilling Members Nite by Tammy & Roy who attracted record breaking crowds which challenged our capacity and capabilities. Kudos to our Entertainment, F&B and Administration teams for hosting well organised shows. Entertainment Committee has organised a vast array of performers for our Members Nite every weekend which is a popular weekly feature with notable performances by Sun-Bern Duo, Two Girlz & A Guitar, Michael & Sunita, Victor & the Crowns, Willie and Brynhild and others.

We recognise that success achieved is the result of the collective efforts of dedicated committee members, trust and support of our members and cooperation of our business associates, staff and employees.

WHAT COULD HAVE BEEN BETTER:

We need to attract the youth to CG and organise functions and events to draw them to CG. I welcome our youth to participate actively by organising events for the young and bubbling youth who are boundless with an abundance of energy. The youth are the future of CG's progress. We count on their active participation and involvement to take CG to greater heights.

WHAT WE COULD DO GOING FORWARD:

We need to pack speed, determination, commitment into the projects we have taken up in hand to push for speedy implementation from the drawing board to execution. We need to overcome internal and external blocks.

We need vision to experiment with new ideas, activities. Much is possible and achievable. After 111 years of experience we need to be more dynamic, agile and future focused. We need active participation with a blend of youth and experience if CG has to surge ahead. We need to understand and meet members needs in a professional and responsive manner.

Let me share some insights and experiences of the Year 2022 – 23:

- Communication with members has been much appreciated. Kudos to our Communications team for building up the enthusiasm amongst members.
- Our affiliations with Clubs and Gymkhanas in other cities within the country and across international borders have been growing steadily. Thanks to the efforts of our Affiliation Committee led by Sunil Lobo. We do hope that members avail the facilities of our affiliates when visiting cities where our affiliates are located.
- Christmas season at CG was celebrated with great zeal and enthusiasm with a host of activities and events. In a country like ours which is culturally diverse, Christmas symbolises unity as we celebrate it together, across the demographic lines of religions and culture. CG heralded the Christmas season with the Christmas Carol Nite wonderfully organised by the Cultural Activities Committee. I wish to say a big Thank You to all our performers for some scintillating performances who captivated our hearts and spread the Christmas cheer and joy amongst the audience. The Choirs conquered the audience with their melodious voices and soulful singing, the originality of compositions and their spell binding renditions of Christmas music launched us into the salubrious mood of Christmas.

CG was honoured by the presence of His Lordship Bishop Dominic Savio Fernandes. It is through his spirituality, humility and simplicity that we remembered the spiritual side of Christmas.

- Three cheers to our Entertainment Committee who organised a fun-filled Children's Christmas Tea Party for children with games and dancing with Santa Claus making it memorable for the children. CG created an experience of belonging to under-privileged children who participated in all activities and were delighted to receive gifts from Santa Claus. Colourful stalls arranged for the Christmas Bazaar added to the festivity.
- Christmas and New Year's Eve celebrations were celebrated with warmth and grandeur providing an opportunity to bond and share the spirit of Christmas with family and friends. Viva Entertainment, F&B and Administration teams for coordinating well organised events for members and guests to sway and dance to lively music. These teams went on to organise some vibrant events such as Alfresco, Republic Eve, Valentine's Day, Carnival celebrations, Sao Joao and many other events each with a different theme attracting large participation. I request you to read more about the significant contribution of our Entertainment and F&B endeavours in their Sub-Committee reports. Well done guys. Appreciate what you do for CG and our members and guests.
A special word of appreciation and thanks to our decorator Maithilee Services for the ambience and décor created for each and every event of the Gymkhana and our In-house caterer Culinary Food and Beverages for the delectable cuisine curated in collaboration with the F&B team.
- Gymkhana Day was celebrated with much camaraderie and bonhomie. We celebrated 111 years of our Gymkhana with Fr. Clifton Mendonca and Fr. Warner D'Souza concelebrating Gymkhana Day Thanksgiving Mass which saw the Grand Hall packed. I wish to thank Fr. Clifton who attracts the youth with his rapport and youthful disposition with the young in particular for his thought provoking sermon. I also wish to thank Fr. Warner for his words of support, encouragement and wisdom whilst sharing his personal experience of the happy memories during his youth spent at CG. Our thanks to the Cultural Activities sub-committee for the meticulous planning and organising the Eucharistic celebration with the Singspirators rendering spiritual hymns. Thanks to our Administration team for coordinating the arrangements. Our F&B team curated a delectable menu catered by in-house caterer 'Culinary Foods' which was well appreciated. Michael & Sunita regaled the large gathering with their foot-tapping music for all ages to make it a truly memorable Gymkhana Day to remember.
It was an honour for CG to have Shri Rahul Narvekar, Speaker of the Maharashtra Legislative Assembly grace the occasion by his presence.
- The Cultural Activities Committee conducted the Art & Elocution Contests and Western Music Talent Contests. I do understand that our youth are under tremendous academic pressure at School. However, it is important for children to develop an all-round personality through participation in sporting and cultural activities which provide exposure at events and promote overall development through competition. I would request our dear member parents to encourage their children and the youth to participate in large numbers at such events organised at CG. We are aware of the abundance of talent prevalent amongst our youth. CG provides an excellent platform for exposure and building confidence in our future citizens of tomorrow which needs support and promotion from the elders.
- On the sports front our Gymkhana Badminton and Billiards players, Soccer and Cricket teams hit the headlines for their victorious matches played. Although we may have not secured any coveted trophies from their participation in tournaments CG is known for encouraging sporting activities. The Badminton court is heavily booked and the sub-committee is doing wonders for the sport, coaching youngsters to be professionals of tomorrow. In the G.D. Birla Inter-Club Badminton Tournament CG lost a nail-bitter to CCI in the semi-finals. In the individual events Rajesh and Bibhash won the combined age 110 category event whilst Rajesh paired up with Nahid Divecha of Bombay Gymkhana to secure the runner-up in the mixed doubles event.

- The Billiards sub-committee through the efforts of Alex B.A. Fernandes arranged a one day snooker coaching session conducted by Yasin Merchant, a three time National Champion snooker player of international repute. Yasin provided our players some good insights with techniques to perfect their game. Great initiatives by all our sporting committees. A long list of individuals to thank from our Badminton, Billiards & Snooker, Cricket and Sporting Activities Sub-Committees for their enthusiasm, zest and dedication to promote sporting activities in the Gymkhana. I can only say keep up the good work. Our teams have the talent and sporting skills. Perseverance, training and teamwork will ensure that the trophies find their way to CG.
- Table Tennis is gaining momentum and growing as a popular indoor sport at CG with many young TT enthusiasts training under an experienced Coach.
- CG was the first Gymkhana on Marine Drive to boast of a Multisport turf. Seeing the popularity and enthusiasm for the sport all Gymkhanas on Marine Drive followed suit. The revised terms negotiated with the Multi-sports service provider has established Multi-sport as the single largest contributor of revenue to the Gymkhana which contributes significantly towards the operations of the Gymkhana. Extension of playing hours on the Multi-sport turf in keeping with other Gymkhanas needs to be considered to net higher revenues for CG.
- The enthusiastic and dedicated members of the Housie Committee ensure an entertaining evening of Housie every Sunday evening with attractive prizes. No efforts spared by the Housie committee to make the evening enjoyable. It is heartening to see the concentration of members and guests who enjoy the game.
- The ‘Knowledge Worth Having’ talks have been well hosted and presented by Sanju Fernandes and continue to be well received by our members. The choice of topics and eminent speakers on the subject provide an abundance of food for thought. Thanks to Ian Pereira for his active role to support this Managing Committee initiative. We will continue our endeavours to present professionals of eminence in their fields of specialisation to address members on a variety of topics in future.
- We are happy to note that the Internal Complaints Committee have not received any complaints regarding violation of POSH Act during the financial year 2022-23. We are also happy to mention that no complaints regarding any major violation of the Rules and Regulations were recorded.
- I have always said that the CG terrace with a gorgeous and refreshing view of the Arabian Sea and the Queens necklace is a gold mine which needs to be better utilised. We explored the possibility of a Roof Top Rendezvous Restaurant to be set up. Some leading names in the hospitality industry were invited and they too were captivated with the view. We also explored the possibility of a Fitness Centre, Spa and Gymnasium to be operated. Unfortunately either due to cumbersome regulatory issues or financially unattractive offers these plans could not materialise.
- We are now engaged in discussion with a sports entrepreneur to setup a sporting activity which is catching up fast worldwide and becoming popular with all ages. I have to urge my colleagues that we need to pack speed and punch into our activity to set up a first of its kind sporting activity in SOBO. If our plans fructify, this activity promises to be a good revenue earner for CG.

MONSOON BLUES:

Torrential rains lashed Mumbai city which caused water logging & flooding in several parts of the city. Our Gymkhana was adversely affected as it faced unprecedented flooding.

It is with a heavy heart that the Managing Committee had to take a decision to shut down all facilities keeping in mind the safety and security of you our dear members and guests so as to ensure that no accident or danger strikes any of you on our premises during the days CG was flooded.

The Gymkhana undertook all preventive maintenance work prior to the onset of the monsoon by ensuring that the drains and chambers in the premises were cleared of silt and any material likely to cause blockages leading to the storm water drains. However, CG was confronted by issues not of its making. It has been said that the Contractors responsible for the Metro construction on the one side and the Coastal Road project on the other with each project team denying ownership for this engineering mess up caused us hardship and distress. We have been reliably informed that on the Metro construction site sludge generated from the tunnel was discharged into the drain which solidified into clay choking free flow into the sea. As a result of this the Catholic Gymkhana and Police Gymkhana were inundated by the flooding. The Gymkhana commissioned four pumps to discharge the water from our premises and I am thankful to our dedicated staff and team of workers who kept vigil day and night to safeguard and protect our premises. The issue took a grave turn with the incessant rains and the flood levels touching a height of over two feet and the threat of water levels submerging the BEST substation in our premises which could cause electrocution. The mains were completely shut off to avoid any tragedy striking. All measures undertaken defied any solution to the plight we were confronted with which led to an approach to Mr. Makarand Narvekar who came to our rescue by visiting the premises and convening a meeting of all senior officials from the BMC 'C' ward, Coastal and Metro Projects. Corrective action was initiated and a sludge pump was commissioned to clear the blockage.

I am personally thankful to Senior Advocate Shri Ashish Shelar, MLA and Mr. Makarand Narvekar for their personal intervention in the matter.

I wish to thank Rajesh D'Souza, Norbert Pereira, Edward D'Cunha, Mrs. Evette Malgi, Arif and our dedicated team of electricians and workers for their tireless effort to keep our beloved Gymkhana safe from danger and harm.

I am thankful to our dear members for their concern, prayers, understanding with messages of solidarity and appreciation which I have received from various corners of the world. It is your trust and confidence reposed in the Managing Committee that gives us the strength, courage and enthusiasm to give off our best for CG.

I also wish to thank Mrs. Goretti Chico, Ms. Bella Shah, Mrs. Everilda D'Mello and Mr. Allwyn Saldanha for extending support to me during this crises of enormous magnitude.

Structural repairs which were deferred due to lockdown were taken up during Financial Year 2023 – 24. The ageing building has been subjected to corrosion being close to the sea. I am happy with our decision to remove false ceilings in all facilities which undergo repairs. This provides transparency and visibility in the event of any structural corrosion and cracks. The Billiards & Snooker Room, Card Room structural repairs have been completed. The massive stress and strain observed in the ceilings have been strengthened structurally. The Sports Diner is presently under structural repairs. Here again the ceiling sprung up surprises beyond estimation. The timely repairs initiated has averted disasters waiting to happen. The Sports Diner interiors will also get a refreshing facelift. We expect this work to be completed by mid-October when members can plan to host celebratory occasions in the renovated Party Room. Structural repairs will move on to other areas such as the Gymnasium and common areas which are pending. I am happy to inform members that the structural repairs are progressing well under the watchful supervision of our Building Improvements Committee with Structural expertise provided by structural experts Albert D'Souza and Phillip Remedios. The Building Improvements committee has also conducted an electrical audit of the entire building. I am thankful to the committee members for their special efforts and initiative.

Members must know that we have to address two major projects on our hand which have to be attended to before next year's monsoons. Our terrace which was repaired over 15 years back needs urgent attention along with a drainage pipeline to be laid and connected to the main storm water drains. These two projects will involve an outlay of substantial funds. All procedures and processes will be followed diligently to ensure optimal utilisation of our resources.

In order to improve the services for our Gymkhana events and activities CG has started a system for members and guests to pre-register their participation at the event. This would help facilitate our Administration, F&B and Entertainment committees to plan well to provide you a relaxing and entertaining evening well spent at CG. Much effort has been put in by Ian Pereira to make the registration procedure user friendly. I request you to kindly support the registration process by registering for the events in advance which will help us to serve you to your satisfaction.

ACKNOWLEDGEMENTS:

I wish to thank our Senior Statesmen members of the Balloting Committee for their contribution, words of encouragement and support.

My personal thanks to each and every member of all our Sub-Committees who contribute in a large measure towards the successful day-to-day operations of our Gymkhana.

I wish to place on record our appreciation and compliment the efforts put in by a host of dedicated individuals who have contributed significantly towards the operations of the Gymkhana. Let us put our hands together and applaud Albert, Alex, Aubrey, Bernardo, Clyde, Domnic, Eddie, Everilda, Evette, Gordon, Harry, Ian, Karl, Mangilal, Natasha, Neil, Norbert, Norton, Olavo, Peter, Rajesh, Sanju, Steven, Sunil and Vernon Noronha.

Our thanks to our Legal Committee for their legal advice and contribution.

Staff and employees are our most valuable asset. We are thankful to them for their commitment and dedication to duty. I wish to thank Christopher, Vanita, Rotcer, Boniface, for efficiently handling the office operations. I am confident that we will continue to meet the expectations of our members with their support.

Special thanks to Senior Advocate Joaquim Reis, Adv. Lancy D'Souza and Adv. Mrs. Divya Malcolm for their professional support extended to CG. I also wish to thank Roger Pereira, Walter Vieira, past Presidents Norman da Silva, Dr. Victor Rodrigues and Adv. David Gomes for their solidarity and support in a variety of ways.

I would like to thank the BKS union for cordial labour relations, business associates and all government departments for their support and contribution directly and indirectly towards our progress.

Whilst we recognise that we have some way to go, we are pleased with the momentum we have built and are committed to the journey of eventually delivering results through efficiency.

As we embark on the next chapter of our progress, we remain committed to our vision, mission and core values. With boundless optimism, we embrace the challenges that lie ahead, confident that our collective efforts will continue to make a lasting impact on the CG scene.

We extend our deepest gratitude to each and every one of you for your continued support and trust in the Managing Committee. We are confident that together we will achieve great milestones and create value for all members.

Yours sincerely,

Sd/-

Vernon J. Miranda
President

The Catholic Gymkhana Ltd.

NOTICE

Notice is hereby given that the **70th ANNUAL GENERAL MEETING** of the Members of The Catholic Gymkhana Limited will be held at the Gymkhana premises at 47-A, Netaji Subhas Road, on **WEDNESDAY, 27TH SEPTEMBER, 2023, at 6.30 P.M.** to transact the following business.

1. To receive and adopt the Annual Report, the Audited Statement of Income & Expenditure and the Balance Sheet for the financial year ended 31st March, 2023, together with the Report of the Statutory Auditors.
2. To appoint Auditors & fix their remuneration.
3. To elect the Managing Committee for the year 2023-2024.

Place : Mumbai
Date : 10th August, 2023

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

NOTES:

1. 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 of the Gymkhana not less than 14 days before the date of the meeting i.e. **6.30 p.m. on WEDNESDAY, 13th SEPTEMBER, 2023.**

Application forms may also be collected from the office on any working day on payment of Rs. 500/-.

2. 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 of the Gymkhana not less than 10 days before the date of the meeting i.e. by **6.30 p.m. on SUNDAY, 17th SEPTEMBER, 2023.**
3. Any Member entitled to attend and vote is entitled to appoint a proxy and the proxy must be a Voting Member of the Gymkhana. The instrument of appointing a proxy must be deposited at the office of the Gymkhana not less than forty-eight hours before the time for holding the meeting. The proxy is not however entitled to vote at the election of the Members of the Managing Committee.
4. 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 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: 10th August, 2023

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

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

Note: You are requested to refer to this copy of the report at the Annual General Meeting as no copies have been printed due to the steep rise in the cost of printing.

REPORTS FROM THE SUB-COMMITTEES

AFFILIATIONS

Chairman: Sunil Lobo

Hon. Secretary: Charmaine Murzello

Members: Darrace Cabral, Steven Pinto and Vernon Miranda

[The Affiliation Handbook \(click here\)](#)

CG AFFILIATIONS WITH CLUBS & GYMKHANAS

During this year, we have been able to add Cochin Suburban Club in Kerala and Jodhpur Residency Club in Rajasthan besides the existing affiliations across States & including the overseas affiliations in Canada, London and Mauritius.

We believe that getting more affiliations both in India and overseas, not only adds benefits to our Members, but also improves the visibility of our Gymkhana.

The feedback received from some of the prestigious clubs especially Overseas was that we don't have any accommodation. Fortunately for our Gymkhana, we have tied up with Bombay YMCA for accommodation for our CG Members and their Guests.

We request all Members to assist our Gymkhana with references and your personal contacts who would be in a position to enhance our list of affiliations. We can assure you that the Affiliations Committee will ensure quick turnaround and closure.

BADMINTON

Chairman: Rajesh D'Souza

Hon. Secretary: Fabian Dennis

The Gymkhana participated in the G. D. Birla tournament conducted at the Bombay Gymkhana courts in February. In the team event, we lost in the quarters narrowly to CCI.

In the individual events. Rajesh D'Souza and Naheed Diwecha were runners up in XD 80+. Rajesh D'Souza and Bibash Chatterjee were winners in the 110+ MD.

Coaching is on as usual and would request members and their kids to enrol for the same.

Shuttles are available with the marker to be purchased for playing.

Coaching

We have tied up with young Qualified coaches namely Shazia Khan & Shreyans Mehta to teach the sport to beginners and impart the skills for those of a higher level. With the number of enquiries going up we have decided to extend the hours for coaching to enable more children and youngsters to pick up the sport. We plan to start immediately, so please register your names at the earliest.

Days: Monday to Sunday

Timings: 3 Evening Batches: 3:00pm to 4:00pm, 4:00pm to 5:00pm and 5:00pm to 6:00pm

Batches: 8 max per batch on a first come basis and grouping to be done by the Coaches.

Fees: For Members and Members' Children:

Monthly (Thrice a week) @ Rs. 3,600/- + Rs. 648/- GST = **Rs. 4,248 /- which includes shuttles.**

Monthly (Twice a week) @ Rs. 2,600/- + Rs. 468/- GST = **Rs. 3,068/- which includes shuttles.**

Non Members will pay an annual joining fee of Rs. 1,000/- per person.

Please feel free to call the Gymkhana during working hours to register for coaching or leave the Names and number with the Markers.

BILLIARDS & SNOOKER

Chairman: Karl Vaz

Hon. Secretary: Alex D'Cruz

Members: Kendrick Rodrigues, Melwyn Mascarenhas, Mohan Shetty, Ralph Fernandes and Trimbak Deorukhkar

Members are hereby informed that our Billiards and Snooker room has been recently upgraded with 2 new tables having steel cushions namely a Sharma S-1 Professional Snooker Table and a Wiraka M-1 Snooker Table.

Members can now enjoy playing on these tables, which are now at par with National level Standards.

The flooring in the billiards room which had old Mosaic tiles, some which had loosened and uneven were also repaired and levelling done. As these tiles were old and had developed cracks in many places giving it a very shabby appearance. A 4.5 mm vinyl carpeting was laid on the flooring giving the Billiards room the much needed makeover.

Home Snooker and Billiards Tournament are conducted regularly for the benefit of members.

We had conducted a Tin-n-Bottle Tournament in July 2022 which had a record 36 entries. The winners were Gary T Antony from BG and our own Member Joseph Fernandes.

This is basically a Doubles Snooker Tournament in which the format is such that it is played and completed in One Day. It also allows the participants to interact with one another and helps in building camaraderie within the billiards facility which is much required.

We have also conducted a Snooker Home tournament for the K. K. NAIR TROPHY in the month of September 2022, the finals of which was played between Mr. Clyde Affonso and Mr. Joel Rodrigues. The tournament was eventually won by Mr. Clyde Affonso in a nail biting black ball game in the decider.

In the month of November, 2022 a 6 Red Snooker Tournament for the EXALTATION D'SA TROPHY was held and the finals was played between Mr. Melwyn Mascarenhas and Mr. Joel Rodrigues on 2nd December 2022. Upcoming Star of CG Joel who had narrowly lost the previously held Snooker Home Tournament played just a couple of months earlier on the Last ball, final frame was in outstanding touch this time and romped to an easy win over the much experienced and CG's fancied War-horse of past many years, Mr. Melwyn Mascarenhas.

In the month of January 2023 we had a training camp conducted by Mr. Yasin Merchant a 3 - Time National Snooker Champion for honing the skills of the budding Snooker players of our club. 10 members participated in this camp which was greatly appreciated by our snooker playing members.

In the month of April 2023, we have conducted a Doubles Tin n Bottle Tournament which was won by Our Senior Member Mr. Clifford Khan and Mr. Shakir from WCG .We had 26 entries for the One day Event which was enjoyed by all who participated.

The Billiards Room was shut for renovation for 2 months in May / June 2023 as the false ceiling was inspected and termed as a bit dangerous. It was ultimately removed permanently and the ceiling kept open for it to be easily checked and accessible for any repairs in the future. The Managing committee and the Billiards Sub-committee appreciate the patience of the billiards room members due to the sudden notice for closure. All's well that ends well and the billiards room is now open and fully functional.

BUILDING IMPROVEMENTS

Chairman: Vernon Noronha

Members: Albert D'Sousa, Clyde Crasto, Everilda D'Mello and Phillip Remedios

CIVIL AUDIT

Given that your Gymkhana Building is located almost on the sea front and is over 50+ years old with direct exposure to the severe Mumbai monsoon experienced in the last couple of months, it had begun to show tell-tale signs of weathering which, for your safety, had to be treated on an urgent basis to avoid further deterioration and or calamities. A structural survey of the Building was therefore undertaken by the Building Improvements committee which included well known Structural / Civil Engineer members, Mr. Philip Remedios and Mr. Albert D'Souza.

A study of their findings was presented to the Managing Committee who authorised a budget for the recommended repairs / treatments required to address structural stress / seepage and leakages / general weathering. Also based on experience of the Gymkhana in the Bar as well as on the advice of the qualified members of the committee, it was decided to do away with all false ceilings in the Gymkhana facilities including in the Card Room , Billiards Room and Sports Diner to enable real-time observation of deterioration herein after. Also, post structural repairs and removal of false ceilings, it was necessary to paint the entire Gymkhana building externally and internally as well, reinstallation of Lights, Fans, Air conditioners and their related wiring / cabling.

Based on multi party Tenders, which were called for, initial estimated bill of quantities, the committee was able to select the principal Contractor M/s. Milton & Associates at competitive rates. The quality as well as quantity of work was supervised by independent civil engineer authorised by the Gymkhana and certified by Mr. Albert D'souza thereby ensuring a robust three tier check of Invoices prior to payments being effected to the Contractor/s concerned.

ELECTRICAL SAFETY AUDIT

Your overall safety at the Gymkhana being paramount to the Managing Committee, in addition to civil works, it was also decided to conduct an Electrical Safety Audit through an expert agency, selected via competitive tendering, as it was observed that the electrical wiring/accessories had also aged over time.

A detailed Safety Audit Report highlighted some immediate actions which have since been carried out and others that need to be carried out in the near future. Safety practises of an ongoing nature including periodic maintenance of our electrical substation, Meter Room and Distribution Boxes have been shared with the Gymkhana administration / electricians and we propose to engage with a qualified agency to carry out periodic checks as per industry standards.

CARD ROOM

Chairman: Edward D'Cunha

Hon. Secretary: Mangilal Jain

Members: Agnello Fernandes, Ashok Sawant, Charles Mascarenhas and Clifford Khan

The Annual '21 Card Rummy' tournament was held on Sunday, 11th September, 2022. There were in total 50 Members and their Guests who attended the event which was a grand success. Sayed Ali claimed the winner's prize. The runner-up was Jackie Karbhari and The second runner-up was Clifford Khan. The highest claim prize was shared by two players Thomas Fernandes and Sayed Ali. All in all it was a fabulous fun-filled whole day event with breakfast, lunch, tea/coffee and evening snacks offered to each participant and handsome prizes given to each of the finalists.

The Card Room has been functioning smoothly and draws a good response from our Members and their Guests till date.

This year the '21 Card Rummy' tournament will be held on Sunday, 10th September, 2023.

CRICKET

Chairman: Neil D'Souza

Hon. Secretary: Albert Fernandes

Members: Anant Malvankar, Nitin Sharma, Sandeep Agarwal and Suhas Rao

After an excellent performance in 2022, the Gymkhana cricket team could not reach the same heights in the last cricket season. We lost to a seasoned Islam Gymkhana team in the Quarter Finals of the Summer Vacation tournament. The team could not get past the Quarters in the Dr H. D. Kanga knockout tournament, as well. While there were a few individual performances to note, the team as a unit did not combine well enough to overcome fairly tough opposition.

We will go again next season with renewed vigour and hope to achieve greater success.

CULTURAL ACTIVITIES

Chairman: Sanju Fernandes

Hon. Secretary: Natasha Collaco

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

The Annual CHRISTMAS CAROL NITE, held in December 2022, drew a large crowd. The Programme featured Kelly D'Lima, Conchords conducted by Rohan Rodrigues, Y.A.C. (St. Michael Church, Mahim) conducted by Adrian Pereira. The Victory Chorus Line conducted by Karen Vaswani, The Cathedral Choir conducted by Mario Nazareth and The Campion Chorus Line conducted by Sunny Rodrigues.

Singspirators, conducted by Kevin D'Souza, sang for the GYMKHANA DAY THANKSGIVING MASS held in April, 2023.

Very few entries were received for the ART & ELOCUTION CONTESTS held in June, 2023.

The SYLVIA ATHAIDE MUSIC AWARDS – Western Music Talent Contest was also held in June 2023. The number of entries received was far less than those received for the last Western Music Talent Contest held in 2019 before the pandemic.

The List of Prize Winners in the Art, Elocution and Western Music Talent Contests is given below. As per the Rules of the Contests if only one Entry is received in an Age Group, Contest cannot be held in that Age Group but the Sole Entrant can submit his/her painting (Art Contest) / perform (Elocution Contest and Western Music Talent Contest) and is given a Participation Prize and Certificate.

PRIZE WINNERS

ART (Painting / Drawing / Colouring) CONTEST

5 Years – 6+

Participation Prize: Aiden De Souza

9 Years – 12+

- 1) Katelynn De Souza
- 2) Jaden Martis

7 Years – 8+

- 1) Adam Santhumayor
- 2) Sean Sukhadwalla

13 Years – 16+

Participation Prize : Shalom Judith Mendes

ELOCUTION CONTEST

5 Years – 6+

Participation Prize: Aiden De Souza

17 Years & Above

Participation Prize: Marisa Kapadia

9 Years – 12+

- 1) Venetia Lobo
- 2) Tanisha Lisa D'Lima
- 3) Katelynn De Souza

WESTERN MUSIC TALENT CONTEST

The Sylvia Athaide Music Awards

The Julie Athaide Solo Classical Instrumental Category

9 Years – 12+

Participation Prize: Kiara Lisa Mascarenhas

The Esmenia Althaide Solo Non-Classical Vocal Category

5 Years – 6+

Participation Prize: Aiden De Souza

13 Years – 16+

- 1) Eva Elvis Fernandes
- 2) Chenoa Ruth D'Souza

9 Years – 12+

- 1) Yohann Isaac Fernandes
- 2) Kiann Mia Mascarenhas
- 3) Shenade Joanna D'Souza

The Sylvia Althaide Solo Non-Classical Instrumental Category

9 Years – 12+

- 1) Yohann Isaac Fernandes
- 2) Kiara Lisa Mascarenhas
- 3) Jaden Martis

13 Years – 16+

Participation Prize: Chenoa Ruth D'Souza

ENTERTAINMENT

Mentor: Sanju Fernandes

Chairman: Domnic Godinho

Vice-Chairperson: Evette Malgi

Hon. Secretary: Everilda D'Mello

Team Entertainment is the “go to” for hosting the mind blowing “Saturday Nights–CG MEMBERS NITE”, which has gained fame. CG is considered as one of South Mumbai’s Rocking Club.

We, Team Entertainment strive and aspire to build a great platform for its Members and Members Guests for socialising, bonding and recreation.

One is to enliven with **Live Band Performance** every **Saturday**, which is delightful, enjoyable and a blast.

2nd and 4th Friday of the Month is **Karaoke Nite** at CG. We celebrated 13 Fabulous years of Karaoke on 11th August 2023, with cake and sweets with Karaoke Jockey, Peter Po. Beautiful moments captured with singing and dancing.

Inundated with various diversions, we, Team Entertainment work towards cultivating an environment for **Wholesome Entertainment**.

Our commitment to steadfast performance, Flexibility and Communication has accorded a reputation of excellence, and we intend to keep it that way!!! Team Entertainment’s culture is one of accessible management, respect and commitment.

We thank You dear Members, for your continued support in making Members Nite special. All events are made memorable with your presence.

VIVA CG, VIVA MEMBERS!

In continuity to our messages in past Newsletters, we bring to you a Calendar of Major Events for the period May 2023 to August 2023:

6th May, 2023

May Queen Ball is more of a Debutante Ball, which was organised in full Style & Elegance. Band in attendance: **Twice As Nice** featuring **Mario** and **Ethan**, belted out contemporary music.

The May Queen Contest had 12 contestants in classic attire and personality as they did rounds of catwalks culminating in the question & answer session. Competition was tough and result decided on decimal point differences. **Ms Scarlet Vaz was Crowned May Queen 2023**, making her parents proud - Lynette and Bernard Vaz (CG Member).

17th June, 2023

The Elvis Tribute spectacular at CG was mesmerizing. India’s favorite Elvis Tribute Artist – **Mehmood Curmally** who is not only known for his great personality on and off stage but also for his amazing voice, lit the stage with Elvis Thunder, era by era.

24th June, 2023

São João celebration is immensely popular with the CG Community. All were welcomed with chunks of Coconut and Kopel. This Vibrant Festival was made more vibrant by people dressed in colorful and carnival outfits, adorned with Kopel on their head. The air was filled with Festivity. Diving into tradition saw children take a leap of joy, soaking themselves in the spirit of celebration in Inflatable Swimming Pool. To enhance the celebration, we brought SILVER LININGS - **Tammy – Roy – Gavin**, top of the Chart Band from Goa.

The undeniable Duo-Trio entertained the Large Gathering with Konkani, Portuguese and English Songs. People danced and danced to the tune of their Heart Throb – TAMMY & ROY and their favorite DJ DION. Culinary Foods, the in-house Caterer served signature Food and Beverages, curated by our Food & Beverage Sub-Committee led by Norton Stokes & Aubrey Chatellier. Ian Pereira ensured Good Service which never fails to bring people together.

Festa de São João

1st July, 2023

Black & White Theme Nite with **XANI & CROY** from Goa made it a grand and eventful evening to remember. It was incredible to see XANI & CROY consistently pushing the bar. An entertaining performance made all happy.

15th July, 2023

MONSOON DHAMAKA was a Super Duper Hit with **ROLAND & The BAND & SILVINA**. Rock Star – ‘Roland’ and Diva – ‘Silvina’ enthralled all with their euphonious voices, so Soulful, so perfect. Roland & Silvina engaged the Audience with their interactive Dhamaka performance with power packed enthusiasm and gusto.

12th August, 2023

SATURDAY NIGHT FEVER with **REENA & LINDSAY** was the Talk of the Town. The Power Packed Duo were unbeatable with their non-stop singing and swaying for an unforgettable experience with Dancers. Commercial Pop, Rock, Disco, Bollywood / Punjabi and Rock 'n' Roll were a part of their feel good playlist.

14th August, 2023

Independence Eve Celebration with the Iconic Band **2 GIRLZ & A GUITAR** featuring the most sought after **Kimberly Van'Drine** and DJ Samson. 2 Girlz & A Guitar drew a houseful with their good connect and power packed performance. With good control on high notes, Kimberly belted out the latest songs in English, Konkani and Bollywood and the audience blended in unified chorus. The crowd continued their dancing to the music of DJ Samson. Tricolour bands were distributed to All while children were treated to Lollipops. Past 12.00 midnight, the Managing Committee on stage led the gathering in singing the National Anthem with patriotic fervour.

Jai Hind!!!

We, Team Entertainment, **Thank you Members** for your trust & support and for the inspiration.

FINANCE & INVESTMENT

Chairman: Sanju Fernandes

Hon. Secretary: Evette Malgi

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

The Financial Year 2022-23 was the first post Covid full functional year for The Catholic Gymkhana Ltd. compared to the previous Financial year which included only 4 months of Covid affected operations. Hence, you will understandably see a sharp increase in Income & Expenditure for the financial reporting period 2022-23 compared to the previous Financial year. During the Financial year, we recorded a Total Income of approx. Rs. 2.96 Cr as against a Total Expenditure of approx. Rs. 3.11 Cr leaving us with a Deficit of approx. Rs. 15.28 Lacs. However, some of the FMP investments made in the recent past, matured during this Financial year providing us with a much needed Exceptional Income of Rs. 37.22 Lacs earned primarily on profits from FMPs. This has helped us to wipe out the loss / deficit and report a Surplus before Tax of Rs. 21.93 Lacs.

Post Tax, this Surplus stands at Rs. 7.18 Lacs. Many of you will recollect that a few years ago, we strategically shifted our investments from the traditional Fixed Deposits which attracted a very high Corporate Income Tax rate to a more tax friendly FMP investment and this approach itself has paid rich dividends over the last few years, in increasing our post tax returns.

With New Memberships added during the year, our Entrance Fee Reserves in our Balance Sheet grew from Rs. 6.86 Cr to Rs. 7.27Cr during the Financial year. Overall, Reserves & Surplus have increased from Rs. 12.49 Cr to Rs. 12.97 Cr for the Financial Year end Mar 2023.

Operationally, we continue to hold Deficits each year and the endeavor is to minimize this to the maximum extent possible so that there is lesser dependency on our valuable returns from Investments, if our corpus needs to grow. Reduced expenditure on Repairs during the Financial year 2022-23 helped in limiting the loss. However, this is bound to be a challenge since our building continues to attract much attention and care through ongoing Repairs & Maintenance, due to its age. Post the financial reporting period of 31st Mar '23, we have had to identify various Repairs & Renovation projects from April '23 to Sept '23 amounting to a little over Rs. 1 Cr and this Expenditure will stick its head up, in the next Financial year. The recent serious waterlogging issues faced by us will further result into additional Expenditure over the identified Rs. 1 Cr undertaken thus far.

The Finance & Investment Committee continues their endeavor of spotting newer investment alternatives but with the rationalisation of tax saving instruments adopted by the Finance Ministry in the recent past, this will become increasingly difficult. The challenge before us is to maximise returns without tilting the balance of risk too much, so that our risk adjusted returns are favourably placed.

Each member of our dedicated team of professionals in the Finance & Investment Committee brings value to the table on different aspects, at every Finance & Investment Committee meeting. Thank you Evette Malgi, Steven Pinto, Sunil Lobo and Kenneth Andrade for your support & cooperation, as always.

FOOD & BEVERAGES

Jt. Chairman (Beverage): Aubrey Chatellier

Jt. Chairman (Food): Norton Stokes

Jt. Chairman (Service): Ian Pereira

Hon. Secretary: Olavo Lobo

Members: Edward D'Cunha, Huxley Pimenta, Keith Sequeira, Louis Rodrigues and Paul Pavri

Diwali bumper housie attracted a large crowd. There was a special menu for this occasion. This was topped up with a special promo offer from Copter 7 Beer, which was extended till the end of the month.

In the last fortnight of October we celebrated the famous Oktoberfest with international delicacies like Bratwurst with onion sauce, Grilled Pork Spare Ribs in BBQ sauce, & Desserts like Apple Strudel with vanilla ice cream & Sachertorte.

A Goan Nite with Charles Vaz & his stars was held. Team F & B curated a Special Goan Festival Menu which included some mouth-watering dishes, especially for this occasion.

The Festivity of the Yuletide was celebrated with a lot of pomp & show. To satiate your taste buds, Team F&B brought out a special Christmas Festival Menu which included specialities like Stuffed Roasted Chicken, Roast Lamb in brown sauce, Grilled Fish In Lemon Butter Sauce, Creamy Paprika Chicken, to name a few. The festival was celebrated till the Alfresco nites.

Valentine day was celebrated with great enthusiasm. A specially curated menu with some exotic Desserts, by Team F&B, was enjoyed by one & all. This was accompanied with live music by Keith Sequeira, who entertained the full house.

The festival of fun, frolic & simply more fun, i.e. Viva Carnival, was as usual a great attraction. A special A-La-Carte menu was set up to tease the revellers palette.

To beat the summer heat, the Summer Coolers was introduced by the F & B sub-committee, which was appreciated by all.

We had a massive turn out of members & guests for the Easter Bumper Housie & the Easter Nite. There was a fixed menu that was set up, which was much appreciated.

Gymkhana day is the much awaited day in the Gymkhana calendar, which attracted a good number of members & guests. The F&B team along with Nilesh Dighe, planned a sumptuous, subsidised buffet dinner, with mouth-watering dishes which was accompanied by the amazing music of Michael & Sunita. It was a hit & loved by one & all.

Team entertainment set up a special impromptu show by the famous duo from Goa, Tammy & Roy, which turned out to be a super hit. Thanks to the special efforts of Culinary & Team F & B, we had a Goan Cuisine for the evening.

CG did not get enough of Goa! We celebrated Sao Joao with a record breaking crowd & with great fervour, with the amazing Silver Linings (Tammy & Roy with Gavin). Culinary & Team F & B rose to the occasion & catered to the massive crowd, in spite of the torrential downpour.

We must acknowledge the efforts of our Managing Committee & joint Chairman Ian Pereira, who initiated pre-booking & registration of members & guests for various events. This will enable us to plan better.

We would like to bring to your notice that we are in the process of renovating & upgrading our kitchens.

GYMNASIUM

Chairman: Alex D'Cruz

Vice-Chairman: Rajesh D'Souza

Members: Arnold Fernandes and Joseph Mathew

We have a fully functional Air Conditioned Gymnasium with a Fitness Trainer available to guide the members and their guests to attain their respective fitness goals.

Be assured that the trainer will be educating and monitoring each person on a personal level to eliminate any injuries due to wrong exercise techniques.

There is also a Steam Bath and Shower Facility available in the Gymnasium for members and their guests to relax their body muscles after a tiring day at office or after a tiring workout.

Please note that all this is at a very nominal rate as compared to any other Gymnasiums in Mumbai and members are urged to come and avail of the same.

HOUSE & STAFF

Chairman: Vernon Miranda

Members: Clement J. Gonsalves, Huxley Pimenta, Karl Vaz, Keith Sequeira and Norbert Pereira

The House & Staff sub-committee held three meetings. Responsibilities and functional accountability for house-keeping standards was assigned to sub-committee members.

A claim for reimbursement of actual expenses incurred by CG during the occupation by the BMC as a Covid Care Centre Phase-II was lodged for the period 30.03.2021 to 31.07.2021 amounting to Rs. 6,06,574/- which was received after considerable follow-up. A claim for the period 01.08.2021 to 30.09.2022 amounting to Rs. 8,37,060/- which includes cost of repairs, and maintenance work carried out is pending approval by BMC and is being vigorously followed-up.

We have procured the Fire Compliance License from the Fire Brigade department for our First floor Kitchen. Both kitchens have a Fire Compliance Certificate for operation.

We have also procured the Readymade Eatable and sell Licenses for our Grand Hall, Verandah, Card Room and Billiards Room facilities. Approval was obtained from the Excise Department for service of alcoholic beverages in the Palms providing members an opportunity to enliven their spirits with family and friends whilst enjoying the sporting event on the Turf area.

CG premises has been protected with the renewal of the insurance cover for the building and facilities. Safety and security of members is ensured by regular service of Fire Extinguishers to ensure their maintenance in operational condition. A fire drill was also conducted for workers, staff and security to deal with any emergencies

Preventive maintenance work was carried out prior to the onset of the monsoon by ensuring that the drains and chambers in the premises were cleared of silt and any material likely to cause blockages leading to the storm water drains. We were confronted by issues not of our making. The Catholic and Police gymkhana were inundated by the flooding which led to the closure of all facilities of the gymkhana. The Custodians, Electricians and workers worked tirelessly to clear the flood waters from the Grand Hall, Verandah, Office, Boardroom, Gymnasium the lift well and disinfect the premises to prepare for the return of our members to CG. The team deserves our appreciation for their dedication to duty as they rise equal to the occasion to answer the call of duty.

We wish to place on record our appreciation and thanks to all Committee members for their efforts, participation and contribution. Thanks are due to office staff Christopher Joseph, Vanita Chandorkar, the support staff and workers led by Arif Ahmed and the team of Custodians for their efforts to maintain the premises with good house-keeping standards and hygiene.

HOUSIE

Chairman: Peter Fernandes

Vice-Chairman: Edward Sequeira

Hon. Secretary: Nussarat Ibrahim

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

The Housie Sub-Committee headed by our Chairman Peter Fernandes and versatile Arjuna Awardee and Vice-Chairman, Eddie Sequeira along with their Committee Members have been running the Housie sessions every Sunday for our Members and their Guests. Three Bumper sessions are held every year for Easter, Diwali and New Year where we get over a thousand Members and their Guests. We start our Housie session at 7.15pm sharp and end it by 9.30pm. The attendance for these Housie sessions are very good and every Sunday we get to entertain our Members. Our sincere thanks go to the Gymkhana staff, our Members and their Guests for making our Housie session a resounding success.

INTERNAL COMPLAINTS

Chairperson: Everilda D'Mello

Members: Adv. Bernardo Reis, Adv. Divya Malcolm, Evette Malgi and Rashmi Nagori

The ICC committee was established in October 2021. The primary objective of this cell was to receive and redress complaints on sexual harassment at the workplace (Catholic Gym). Our team was well selected and consisted of four women and one male. Ms. Everilda D'Mello President, Mr. Bernado Reis a lawyer, Mrs. Divya Malcolm a lawyer, Ms. Evette Malgi Managing committee member and an External Officer Mrs. Rashmi Nagori who is an experienced social-worker and has a legal knowledge of dealing in such cases.

The team together are well poised to tackle any issues relating to sexual harassment and they have done so admirably in the case that was recommended to them. Kudos to their efforts. Fortunately there was no incident this year that needed their involvement.

LIBRARY & INDOOR GAMES

Chairperson: Evette Malgi

Activities to make the Library fun and attractive, is ongoing.

Indoor games like Carrom, Scrabble, Chess and Ludo attracts attention.

MULTI-SPORTS

Chairman: Vernon Miranda

Vice-Chairman: Rajesh D'Souza

Members: Alex D'Cruz and Norbert Pereira

The year 2022-23 has been a very fruitful one where Multi-Sports was concerned. Post pandemic, this year saw the revival of Multi-Sports activity. Multi-Sports saw the return of Members and Guests on the well laid out Turf. The occasional wedding / other functions apart, there was a large number of days when the Turf was fully utilised and the sight of Catholic Gymkhana being fully alive was the first impression one received when one entered the premises. Young children's football coaching was a sight to behold, what with these small guys and sometimes little girls kicking the ball to everyone's delight, specially the parents of the toddlers. The Cricket sessions starting from the evening way into the night brought to light the vibrant activity on the Turf. Sometimes there were groups which organised full day Tournaments and one saw the enthusiasm all around.

We look forward to this trend continuing which makes Catholic Gymkhana as one of the happening places in South Mumbai.

PUBLIC RELATIONS & COMMUNICATIONS

Chairman: Evette Malgi

Vice-Chairman: Ian Pereira

Hon. Secretary: Randolph Rodricks

Members: Blessy Chettiar, Roydon Gonsalves and Sarika Fernandes

The Communications & Public Relations Sub-Committee's aspires to keep its Members updated about the activities of the Gymkhana.

In the last year we have connected with our Members through the following media, besides emails.

Website www.catholicgymkhana.com

Facebook <https://www.facebook.com/thecatholicgymkhana/>

YouTube <https://youtube.com/TheCatholicGymkhanaLtd>

WhatsApp [+91 98927 75756](https://api.whatsapp.com/send?phone=919892775756) (admin messages only)

To keep you updated on Events and Happenings at CG, we would appreciate receiving your WhatsApp number, if not done yet.

This year we have added an Instagram account

<https://www.instagram.com/catholicgymkhana/>

We endeavour to keep Members abreast of our Gymkhana Activities, on a weekly basis via Social Media, which is gaining prominence. The publicity has been effective and has increased the attendance at all events - regular and special.

Updating Members details in CG's Data Bank is an ongoing process.

Please write to us at CG's official email address: office@thecatholicgymkhana.com advising of any changes / corrections to be made in the Members Data which includes change of Address, additions in the family, email IDs, Mobile numbers, etc.

Dear Members we look forward to your support.

“Help us to Serve you Better”

SPECIAL INITIATIVES PROJECTS

Chairman: Ian Pereira

Hon. Secretary: Keith Sequeira (till 11th October, 2022)

Members: Ian Stanton, Margaret Da Costa and Roydon Gonsalves

We had various plans for the year. We were successful in organising Bridge classes. There was an issue getting enough registrations for physical classes at CG since we could not get a consensus on the time suitable to all. However we did get a batch of 9 persons who enrolled for online classes. A total of 18 two hour sessions were conducted, 2 classes per week, conducted by Bridge Pathshala. Each person who completed the course has received a certificate.

We did try to start Yoga classes at CG but the response was not good. We will try again later this year with a reduction in charges. There are plans to start Karate classes too.

We had planned to introduce a Chamber of Commerce at CG where members who are entrepreneurs could meet to network and use each other's services or products. We have decided in principle to tie up with an existing leading association of Christian Business persons called Dimensions Global Christian Chamber of Commerce. They have the infrastructure in place and CG will be an added Chapter for the association. The formal launch is expected soon.

Another plan is to have motivational and career guidance talks for students of higher classes who are on the threshold of deciding on a career.

Online Booking. We have put in place an online registration and payment facility for Members, for various events held at CG. There is a link for Members, Affiliated Members and Guests who can register online using the form provided. If there is a charge they are led to a Razorpay payment gateway where a payment can be made using various modes—Credit/Debit card, Gpay, UPI, Net Banking, etc. This process is picking up and we request all those attending any event to register and pay online. It helps us know how many people are attending so the necessary arrangements can be made, especially as far as F&B is concerned.

SPORTING ACTIVITIES

Chairman: Harold Sylvester

Hon. Secretary: Gordon D'Costa

Members: Donald D'Souza, Francis D'Souza, Loyola Lobo, Roy Fernandes, Sebastian D'Souza and Trevor Rodrigues

The Chairman and Members of Sporting Activities Sub-committee is pleased to inform members that the Catholic Gymkhana football team was well-represented by talented players, which included Kurt Baptista, who is a member of the gymkhana. We wish more members come forward to represent the gymkhana team.

The Catholic Gymkhana team coached by Roy Fernandes and Michael D'Silva, both renowned coaches in Mumbai, performed reasonably well. We finished with five wins, two draws and two losses, and narrowly missed out on qualifying for the knockout phase of the tournament. The team started on a promising note by convincingly winning the first four matches, but then lost the next game against eventual champions Waves FC and that was a huge setback.

We are in the process of rebuilding a new team for the 2023-2024 season, which is scheduled to commence late August. Coach Fernandes has assured us that he will rope in better players as compared to the previous season and that we will try to go the distance and even become champions. We look forward to full-hearted support and encouragement from our sports-loving President Vernon Miranda and all the Managing Committee members.

Since the newly formed hockey body, Hockey Mumbai City, did not organise any tournaments for Senior and lower division teams, we did not form a team.

Meanwhile, under the stewardship of the over enthusiastic and dynamic chairman Harold Sylvester we had planned to organise sports events for Catholic Gymkhana members and their families. We chalked out plans to hold a Catholic Gymkhana In-House Football Tournament for Members, their spouses, sons and daughters. We had decided that each 6-member team would consist of 3 regular players, 1 player over 50 years, 1 woman player and one youngster under-16 years. The 4 substitutes would comprise 1 regular player, 1 player over 50 years, 1 woman player and 1 youngster under-16 years. Substitutions would be on a rolling basis. But it did not materialise due to various factors.

Our team had also decided to organise the annual Rink Football Tournament in October, 2022 and again in May, 2023, but due to issues beyond our control we had to cancel the tournament. The committee has now decided to organise Inter-Schools football tournaments for boys and girls in October, 2023.

We humbly request all members to encourage us by participating in our events, including coming to witness the Rink Football matches.

Look forward to your support.

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 August, 2022 to 31st July, 2023.

Sr. No.	Name	Membership No.
1.	JAMES C PEREIRA	L/32
2.	GABRIEL PILLAI	L/287
3.	JOSEPH J. RODRIGUES	L/254
4.	ALEX SILVEIRA	L/942
5.	RICHARD BRAGANZA	L/1003
6.	UBALDO D'SOUZA	L/1087
7.	ALBANO MONTEIRO	L/1169
8.	ROSS CARVALHO	L/1215
9.	ROQUE CARVALHO	L/1388
10.	VERNON J. CARRASCO	L/1649
11.	JACOB KOSHY	L/1753

“Our heartfelt sympathies go out to the bereaved families”

THE CATHOLIC GYMKHANA LTD

Balance Sheet as at 31 March 2023

FUNDS AND LIABILITIES	Notes	As at 31 March 2023 Rs.	As at 31 March 2022 Rs.
Members' funds			
Reserves and surplus	1	12,97,58,791.77	12,49,45,187.34
		<u>12,97,58,791.77</u>	<u>12,49,45,187.34</u>
Non-current liabilities			
Other long term liabilities	2	31,47,212.79	26,03,445.00
Long term provisions	2a	5,81,392.00	12,37,420.00
		<u>37,28,604.79</u>	<u>38,40,865.00</u>
Current liabilities			
Other current liabilities	3	94,87,802.90	85,50,845.89
Short-term provisions	4	-	11,378.00
		<u>94,87,802.90</u>	<u>85,62,223.89</u>
TOTAL		<u><u>14,29,75,199.46</u></u>	<u><u>13,73,48,276.23</u></u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	5a	39,48,912.10	36,88,395.71
Intangible assets	5b	29,095.55	52,229.95
Capital work-in-progress		-	-
Non-current investments	6(i)	12,80,16,342.88	12,57,89,962.19
Long-term loans and advances	7	22,05,586.90	18,08,641.90
Other non-current assets	8	11,257.00	12,508.00
		<u>13,42,11,194.43</u>	<u>13,13,51,737.75</u>
Current assets			
Current Investments	6(ii)	-	5,60,315.00
Trade receivables	9	18,44,424.00	18,82,733.74
Cash and cash equivalents	10	55,12,241.27	17,17,017.97
Short-term loans and advances	7	13,75,543.76	17,96,401.77
Other current assets	8	31,796.00	40,070.00
		<u>87,64,005.03</u>	<u>59,96,538.48</u>
TOTAL		<u><u>14,29,75,199.46</u></u>	<u><u>13,73,48,276.23</u></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 Registration No.: 101048W <u>Atul Mehta</u> Partner Membership No.:15935 Place: Mumbai Date: 10 th August, 2023	For THE CATHOLIC GYMKHANA LTD. <u>Vernon Miranda</u> President <u>Rajesh D'souza</u> Vice President <u>Norbert Pereira</u> Hon. Gen. Secretary <u>Sanju Fernandes</u> Hon. Treasurer		

THE CATHOLIC GYMKHANA LTD
Statement of Income and Expenditure for the year ended 31 March 2023

	Notes	For the year ended 31 March 2023 Rs.	For the year ended 31 March 2022 Rs.
INCOME			
Membership fees		12,46,881.36	8,53,792.33
Hire of Gymkhana services		79,80,508.79	47,49,168.10
Bar & Canteen Receipts		45,31,464.01	9,39,000.00
Service of Accommodation in Club		83,968.00	11,39,331.00
Other income	11	1,58,09,215.52	61,80,413.22
Total Income		2,96,52,037.68	1,38,61,704.65
EXPENDITURE			
Employee benefit expense	12	81,15,447.57	65,85,307.70
Other expenses	13	2,15,35,149.76	1,55,20,998.91
Depreciation/Amortization	5	15,30,395.95	9,31,098.82
Total expenditure		3,11,80,993.28	2,30,37,405.43
Surplus / (Deficit) before tax and exceptional items		(15,28,955.60)	(91,75,700.78)
Exceptional Items	14(xvii)	37,22,252.03	7,78,275.00
Surplus/(Deficit) before tax		21,93,296.43	(83,97,425.78)
Tax expense			
Current tax		(14,64,500.00)	(7,63,836.00)
Prior Period Tax		(10,192.00)	(5,05,712.85)
Excess tax provision of earlier year written back		-	-
Surplus / (deficit) for the year		7,18,604.43	(96,66,974.63)
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 THE CATHOLIC GYMKHANA LTD.	
For BATLIBOI & PUROHIT			
Chartered Accountants		Vernon Miranda	
Registration No.: 101048W		President	
Atul Mehta		Rajesh D'souza	
Partner		Vice President	
Membership No.:15935		Norbert Pereira	
Place: Mumbai		Hon. General Secretary	
Date: 10 th August, 2023		Sanju Fernandes	
		Hon. Treasurer	

THE CATHOLIC GYMKHANA LTD
Cashflow Statement for the year ended 31st March, 2023

PARTICULARS	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
Net profit before tax	21,93,296.43	(83,97,425.78)
Adjusted for :		
Depreciation	15,30,395.95	9,31,098.82
Loss on sale of Fixed Asset	-	-
Interest income	(2,18,535.00)	(2,77,163.00)
Dividend Income	(6,21,043.50)	(5,23,535.50)
loss on sale/write off of investments	-	4,050.00
Profit on sale of asset	-	-
Profit on sale of investment (including exceptional item)	(37,22,252.03)	(7,78,275.00)
Advances/ balances written off	-	-
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES AND OTHER ADJUSTMENTS	(8,38,138.15)	(90,41,250.46)
Adjustments for :		
(Increase)/ Decrease Trade Receivables	38,309.74	(2,13,199.74)
(Increase) / Decrease Loans and advances	23,913.01	8,26,153.52
Increase / (Decrease) Other liabilities and provisions	8,13,318.80	34,32,801.05
(Increase) / Decrease Other Assets	1,251.00	1,390.00
(Increase) / Decrease Other Current Assets	8,274.00	40,867.00
	8,85,066.55	40,88,011.83
Direct Taxes (paid) / refund (net)	(14,74,692.00)	(12,69,548.85)
Entrance Fees collection	40,95,000.00	26,28,000.00
(a) NET CASH FLOW FROM / (USED IN) OPERATION ACTIVITIES	35,05,374.55	54,46,462.98
cash flow from investing activities:		
Purchase of fixed assets (including capital work in progress)	(17,67,777.94)	(18,47,970.50)
Sale of fixed assets		
Withdrawal / (investment) of margin deposits		
Sale of fixed assets	-	-
Sale of Investment	3,20,48,771.18	28,78,275.00
Purchase of Investments	(2,99,92,584.84)	(5,03,407.50)
Interest received	2,18,535.00	2,77,163.00
Dividend received	6,21,043.50	5,23,535.50
(b) NET CASH FROM / (USED) IN INVESTING ACTIVITIES	11,27,986.90	13,27,595.50
Cash flow from financing activities		-
(c) NET CASH FROM / (USED) IN FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash and cash equivalents (a+b+c)	37,95,223.30	(22,67,191.98)
PARTICULARS	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
Cash and cash equivalents as at the commencement of the year, comprising :		
Cash	44,952.00	2,05,586.00
Balances with scheduled banks on current accounts	16,72,065.97	37,78,623.95
	17,17,017.97	39,84,209.95
Cash and cash equivalents as at the end of the year, comprising :		
Cash	1,05,693.00	44,952.00
Balances with scheduled banks on current accounts	54,06,548.27	16,72,065.97
	55,12,241.27	17,17,017.97
NET INCREASE / (DECREASE) AS DISCLOSED ABOVE	37,95,223.30	(22,67,191.98)
<p>As per our report of even date attached</p> <p>For BATLIBOI & PUROHIT Chartered Accountants Registration No.: 101048W</p> <p>Atul Mehta Partner Membership No.:15935</p> <p>Place: Mumbai Date: 10th August, 2023</p> <p style="text-align: right;">FOR THE CATHOLIC GYMKHANA LTD.</p> <p style="text-align: right;">Vernon Miranda President</p> <p style="text-align: right;">Rajesh D'souza Vice President</p> <p style="text-align: right;">Norbert Pereira Hon. General Secretary</p> <p style="text-align: right;">Sanju Fernandes Hon. Treasurer</p>		

THE CATHOLIC GYMKHANA LTD

	As at 31 March 2023	As at 31 March 2022
Notes to financial statement for the year ended March 31, 2023	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	-	-
	<u>6,63,76,918.00</u>	<u>6,63,76,918.00</u>
Earmarked funds	<u>2,00,000.00</u>	<u>2,00,000.00</u>
Entrance Fees Reserve		
Balances as per last Balance Sheet	6,86,05,375.00	6,59,77,375.00
Add: Capitalised during the year	40,95,000.00	26,28,000.00
	<u>7,27,00,375.00</u>	<u>6,86,05,375.00</u>
Surplus / (Deficit) in the Income & Expenditure Account		
Balance at the beginning of the year	(1,02,37,105.66)	(5,70,131.03)
Add : Surplus / (deficit) for the year	7,18,604.43	(96,66,974.63)
Less: Appropriations		
Transfer to general reserve	-	-
Balance at the end of the year	<u>(95,18,501.23)</u>	<u>(1,02,37,105.66)</u>
Total	<u>12,97,58,791.77</u>	<u>12,49,45,187.34</u>
2 Non-current liabilities		
Deposits from contractors and others	18,30,845.00	12,45,845.00
Deposits from members	12,00,000.00	12,97,000.00
Fees received in advance	1,16,367.79	60,600.00
	<u>31,47,212.79</u>	<u>26,03,445.00</u>
2a Long term Provison		
Provision For Leave Encashment	1,11,895.00	90,772.00
Provision For Gratuity	4,69,497.00	11,46,648.00
	<u>5,81,392.00</u>	<u>12,37,420.00</u>

THE CATHOLIC GYMKHANA LTD.

	As at 31-03-2023 Rs.	As at 31-03-2022 Rs.
3 Other current liabilities		
Statutory Liabilities (Contributions to PF, ESIC, withholding Taxes etc)	11,73,562.71	99,859.35
Income received in advance	15,41,508.49	7,36,048.84
Liability towards capital expenditure	3,69,122.70	98,120.70
Employee dues	7,62,233.00	7,20,121.00
Other payables :		
Total outstanding Dues of Micro enterprises and small enterprises	-	-
Total outstanding Dues of creditors other than Micro enterprises and small enterprises	56,41,376.00	68,96,696.00
	<u>94,87,802.90</u>	<u>85,50,845.89</u>
	As at 31-03-2023 Rs.	As at 31-03-2022 Rs.
4 Short Term Provisions		
Prov for Leave encashment	-	11,378.00
Provision for tax (Net of advance tax)	-	-
	<u>-</u>	<u>11,378.00</u>

THE CATHOLIC GYMKHANA LTD.

FIXED ASSETS - TANGIBLE											
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	COST AS AT 01.04.2022	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	COST AS AT 31.03.2023	AS AT 01.04.2022	FOR THE YEAR	DELETION	TRANSFER TO RESERVES	AS AT 31.03.2022	AS AT 31.03.2023	AS AT 31.03.2022
Leasehold Land & Building	29,55,458.00	-	-	29,55,458.00	21,49,117.04	39,268.80	-	-	21,88,385.84	7,67,072.16	8,06,340.96
Furniture & Fixtures	48,64,983.61	4,04,729.00	-	52,69,712.61	45,01,962.14	87,389.56	-	-	45,89,351.70	6,80,360.91	3,63,021.47
Electrical & Inst	49,12,981.37	76,850.00	-	49,89,831.37	45,52,976.97	75,400.66	-	-	46,28,377.63	3,61,453.74	3,60,004.40
Druggets	53,683.00	-	-	53,683.00	52,093.00	-	-	-	52,093.00	1,590.00	1,590.00
Office & Other Equipments	86,49,869.21	10,60,484.94	-	97,10,354.15	67,80,990.94	11,68,361.77	-	-	79,49,354.37	17,60,999.78	18,68,877.74
Tubewell & Water Pumps	42,778.00	-	-	42,778.00	30,859.78	4,734.74	-	-	35,594.52	7,183.48	11,918.22
Bar & Kitchen Equipment	22,54,914.00	66,000.00	-	23,20,914.00	21,16,942.47	22,314.52	-	-	21,39,256.99	1,81,657.01	1,37,971.53
Sintex	2,08,836.00	-	-	2,08,836.00	1,99,447.00	-	-	-	1,99,447.00	9,389.00	9,389.00
Computer	2,99,158.44	51,563.40	-	3,50,721.84	2,83,995.42	24,733.52	-	-	3,08,728.94	41,992.90	15,163.02
Speaker & Sound	1,88,491.35	1,08,150.00	-	2,96,641.35	79,436.14	85,057.97	-	-	1,64,494.11	1,32,147.24	1,09,055.21
Zerox Machine	1,08,783.00	-	-	1,08,783.00	1,03,717.11	-	-	-	1,03,717.11	5,065.89	5,064.14
Total	2,45,39,935.98	17,67,777.34	-	2,63,07,713.32	2,08,51,538.01	15,07,261.55	-	-	2,23,58,801.22	39,48,912.10	36,86,395.69
Previous Years Figures	(2,27,28,863.20)	(17,89,970.50)	-	(2,45,39,933.70)	(1,99,34,675.87)	(9,16,862.12)	-	-	(2,08,51,537.99)	(36,88,395.71)	28,15,287.33
FIXED ASSETS - INTANGIBLE											
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	COST AS AT 01.04.2022	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	COST AS AT 31.03.2023	AS AT 01.04.2022	FOR THE YEAR	DELETION	TRANSFER TO RESERVES	AS AT 31.03.2022	AS AT 31.03.2023	AS AT 31.03.2022
Intangible Asset (web site development cost)	1,15,000.00	-	-	1,15,000.00	62,770.05	23,134.40	-	-	85,904.45	29,095.55	52,229.95
Previous Years Figures	(57,000.00)	(58,000.00)	-	(1,15,000.00)	(48,533.35)	(14236.70)	-	-	(62,770.05)	(52,229.95)	(8,466.65)

5a

5b

THE CATHOLIC GYM KHANA LTD.

Particulars	Asat 31st March-2023 Rs.	Asat 31st Mar-2022 Rs.
6(i) Non-current investments (valued at cost unless otherwise stated)		
a. Investment in Equity Instruments (NonTrade) (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.Y8106) 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
1250 (P.Y 1250) Equity shares of Tata Power Co. Ltd. Rs. 1 each	3,843.73	3,843.73
470 (P.Y.470) Rights Issue Reliance Industries Ltd. Rs. 10 each	5,90,790.50	5,90,790.50
	<u>16,76,622.03</u>	<u>16,76,622.03</u>
b Investment in Mutual Funds (NonTrade)		
Units 94.544 (P.Y. 94.544) HDFC Liquid fund-Regular Plan Growth	3,46,739.78	3,46,739.78
Units 23937 (P.Y. 4284) Nippon ETF Nifty Bees (Formerly known as Reliance ETF Nifty BeES)	41,05,310.22	5,12,725.38
Units Nil (P.Y. 5,25,000) HDFC FMP Series 44-1127D March 2019(1)-Growth Plan	-	52,50,000.00
Units Nil (P.Y. 2,00,000) ICICI Prudential FMP Series 85- 1127D Plan Q-Growth Plan	-	20,00,000.00
Units Nil (P.Y. 5,50,000) SBI Debt Fund Series C-20 (1228D)-Regular Growth	-	55,00,000.00
Units 10,085.774 (P.Y. 10085.774) Axis Banking and Public Sector Unit Debt Fund-Regular Growth	1,97,00,000.00	1,97,00,000.00
Units 16,88,574.235 (P.Y. 1611250.841) HDFC Corporate Bond Fund-Regular Plan Growth	3,97,99,875.00	3,77,99,875.00
Units 26,26,205.029 (P.Y.2497732.896) Bandhan Corporate Bond Fund Regular Plan Growth (Formerly Known as IDFC Corporate Bond Fund-Regular Growth Plan)	3,73,00,000.00	3,53,00,000.00
Units 4,49,824.071 (P.Y. 449824.071) ICICI Pru Corporate Bond Fund- Regular Growth Plan	1,01,00,000.00	1,01,00,000.00
Units 76,666.320 (P.Y. 49007.917) Mirae Asset Large Cap Fund-Regular Growth Plan	46,00,000.00	26,00,000.00
Units 47,694.669 (P.Y. 22251.541) Invesco India Mid Cap Fund-Regular Growth Plan	33,00,000.00	13,00,000.00
Units 0 (P.Y. 36710.957) Axis Blue Chip Fund-Regular Growth Plan	-	13,00,000.00
Units 81,877.216 (P.Y. Nil) Kotak Equity Arbitrage Fund -Growth (Regular Plan)	24,83,795.85	-
Units 202465.602 (P.Y. Nil) Bandhan Crisil IXB GIIT June 2027 Index Fund-Regular Plan Growth	22,00,000.00	
	<u>12,39,35,720.85</u>	<u>12,17,09,340.16</u>
c Investment in Bonds:		
701 (P.Y. 701) 7.39% HUDCO TAX FREE BONDS	7,01,000.00	7,01,000.00
1703 (P.Y. 1703) 7.49% IREDA TAX FREE BONDS	17,03,000.00	17,03,000.00
	<u>24,04,000.00</u>	<u>24,04,000.00</u>
Total	<u>12,80,16,342.88</u>	<u>12,57,89,962.19</u>
6(ii) Current investments (valued at cost unless otherwise stated)		
a Fixed Deposits-Bank**		
HDFC BANK	-	5,60,315.00
	<u>-</u>	<u>5,60,315.00</u>
Total Investment	<u>12,80,16,342.88</u>	<u>12,63,50,277.19</u>
Footnotes:		
** 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	16,76,622.03	16,76,622.03
Market value of quoted investments	5,30,39,316.86	5,65,21,081.46
Aggregate Book Value of Unquoted Investments	12,63,39,720.85	12,46,73,655.16
Market value of Un-quoted investments	14,44,19,739.11	14,12,34,433.00

THE CATHOLIC GYMKHANA LTD.

7	Loans and advances (Unsecured considered good, unless stated otherwise)	Long-term		Short-term	
		As at 31st March-2023	As at 31st Mar-2022	As at 31st March-2023	As at 31st Mar-2022
	Security deposits	3,49,344.00	3,44,112.00	-	-
	Other loans and advances				
	Loans and advances to employees	9,22,142.00	5,08,690.00	76,400.00	90,000.00
	Other Advances			3,19,673.54	6,77,177.77
	Prepaid expenses	-	-	9,79,470.22	10,29,224.00
	Advance income-tax (Net of provision of tax)	9,34,100.90	9,55,839.90	-	-
		<u>22,05,586.90</u>	<u>18,08,641.90</u>	<u>13,75,543.76</u>	<u>17,96,401.77</u>
8	Other assets (Unsecured considered good, unless otherwise stated)	Non-current		Current	
		As at 31st March-2023	As at 31st Mar-2022	As at 31st March-2023	As at 31st Mar-2022
	Interest accrued on deposits	-	-	31,796.00	40,070.00
	Right for reservation of seat at Wankhede Stadium	11,257.00	12,508.00	-	-
		<u>11,257.00</u>	<u>12,508.00</u>	<u>31,796.00</u>	<u>40,070.00</u>
9	Trade receivables			As at 31st March-2023	As at 31st Mar-2022
	Debts outstanding for a period exceeding six months from the date they are due for payment			-	-
	Trade Receivables considered good- Unsecured			-	-
	Trade Receivables credit impaired			-	-
				<u>-</u>	<u>-</u>
	Other debts (Refer note xxi):				
	Trade Receivables considered good- Unsecured			18,44,424.00	18,82,733.74
	Trade Receivables credit impaired			<u>18,44,424.00</u>	<u>18,82,733.74</u>
10	Cash and cash equivalents			As at 31st March-2023	As at 31st Mar-2022
	Balance with banks in Current accounts			51,30,831.70	15,75,125.96
	Balance with banks in Saving Account			2,75,716.57	96,940.01
	Cash on hand			<u>1,05,693.00</u>	<u>44,952.00</u>
				<u>55,12,241.27</u>	<u>17,17,017.97</u>

THE CATHOLIC GYMKHANA LTD

		Year Ended 31st March 2023	Year Ended 31st March 2022
		Rs.	Rs.
11	Other income		
	Guest fees	24,11,610.17	4,72,202.82
	Entertainment activities	6,64,118.65	1,14,550.82
	Sports & Games	1,15,27,316.62	45,13,260.97
	Interest on :		
	Bank deposits	6,782.00	73,653.00
	Government Bonds	1,79,359.00	1,79,359.00
	Income Tax Refund	-	82,194.00
	Others	32,394.00	24,151.00
	Dividend on :		
	On shares	6,21,043.50	5,23,535.50
	Miscellaneous income	3,66,591.58	1,97,506.11
		<u>1,58,09,215.52</u>	<u>61,80,413.22</u>
12	Employee benefit expense		
	Salaries, wages and bonus	73,77,979.00	54,83,961.00
	Contribution to provident and other fund	5,15,227.00	4,33,626.00
	Leave Encashment	9,745.00	1,43,537.00
	Group Gratuity	1,60,945.00	4,15,684.00
	Staff welfare expense	51,551.57	1,08,499.70
		<u>81,15,447.57</u>	<u>65,85,307.70</u>
13	Other expenses		
	Power and Electricity	19,98,902.00	12,69,531.00
	Repairs and Maintenance		
	Building	26,35,037.93	27,31,162.25
	Others	19,98,937.08	16,31,497.85
	Housekeeping Charges	26,49,263.35	2,02,183.42
	Advertisement expenses	8,382.00	62,440.00
	Committee Meeting Expense	-	47,763.25
	Sub-Committee Expenses	93,648.00	4,748.00
	Entertainment Programs Expenses	19,89,735.26	4,15,572.59
	Gymkhana Laundry Expense	97,101.00	20,691.00
	Water charges	3,85,462.00	3,54,080.00
	Sports & Games Expenses	63,12,292.28	26,14,715.30
	Payment to Auditors		
	As statutory auditor	35,000.00	35,000.00
	For other services	-	-
	Printing and Stationery	1,65,281.60	96,515.50
	Communication cost	11,444.47	18,446.00
	Travelling and Conveyance	33,959.00	16,943.00
	Legal and Professional Fees	3,74,878.19	2,78,787.00
	Rates and taxes	12,61,860.00	41,59,121.00
	Wankhede stadium Amortisation expenses	1,251.00	1,390.00
	Bar license & registration fees	1,00,043.50	4,87,888.00
	Miscellaneous expenses	7,51,671.10	4,61,837.75
	Security charges	6,31,000.00	5,61,000.00
	Prior Period expense	-	49,686.00
		<u>2,15,35,149.76</u>	<u>1,55,20,998.91</u>

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.
- iv) 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 1251/- 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) There is an intimation from the Collector of Mumbai towards construction of building amounting to Rs. 12,040,064/-. The CG has contested this claim and the same is being reviewed by the authorities.
- xiii) 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.
- xiv) **Disclosure of Employee Benefits - Gratuity**
 - (a) 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)

I. Changes in present value of obligation	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Present Value of Benefit Obligation at the beginning of the period	37,80,980	3,482,454
Interest Cost	2,74,877	2,24,618
Current Service Cost	1,77,659	1,66,726
Benefits Paid	(47,931)	(3,29,171)
Actuarial (Gains) / Losses on Obligations	(85,783)	2,36,353
Present Value of Benefit Obligation at the end of the period	40,99,802	3,780,980

II. Balance Sheet Reconciliation	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Opening Net Liability	(11,46,648.00)	(6,92,315.00)
Expense Recognised in Income and Expenditure Account	(1,61,349.00)	(4,93,509.00)
(Employer Contribution)	8,38,096.00	46,087.00
Other Charges	404.00	(6,911.00)
Net Liability/ (Asset) Recognised in the Balance Sheet	(4,69,497.00)	(1,146,648.00)

III. Assumptions (Current Period)	31-Mar-23	31-Mar-22
Expected Return on Planned Assets	7.27%	6.45%
Rate of Discounting	7.27%	6.45%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover:		
18 to 30 years	5.00%	5.00%
30 to 45 years	10.00%	10.00%
Above 45 years	5.00%	5.00%
Mortality Rate During Employment (Indian Assured Lives Mortality)	(2012-2014)	(2012-2014)

IV. Table Showing Change in the Fair Value of Planned Assets	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Fair Value of Planned Assets at the Beginning of the Period	26,34,332.00	27,90,139.00
Expected Return on Plan Assets	1,91,516.00	179,964.00
Contributions by the Employer	8,38,096.00	29,681.00
Other Charges	0.00	0.00
Benefits Paid	(47,527.00)	(3,29,171.00)
Actuarial (Gains)/ Losses on Plan Assets	13,888.00	(36,281.00)
Fair Value of Planned Assets at the end of the Period	36,30,305.00	26,34,332.00

(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

I. Change in Present Value of Obligation	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Present Value of Benefit Obligation at the Beginning of the Period	1,02,150	53,766
Interest Cost	7,426	3,468
Current Service Cost	4,662	4,460
Benefit Paid	(60,330.00)	(95,153.00)
Actuarial (Gains)/ Losses on Obligations - Due to Changes in Demographic Assumptions	0	0
Actuarial (Gains)/ Losses on Obligations	57,987	1,35,609
Present Value of Benefit Obligation at the End of the Period	1,11,895	1,02,150

II. Balance Sheet Reconciliation	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Opening Net Liability	1,02,150	53,766
Expense Recognised in Income and Expenditure Account	70,075	1,43,537
Benefits paid	(60,330)	(95,153)
Net Liability / (Asset) Recognised in the Balance Sheet	1,11,895	1,02,150

III. Assumptions (Current Period)	31-Mar-23	31-Mar-22
Expected Return on Planned Assets	0.00%	0.00%
Rate of Discounting	7.27%	6.45%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover:		
18 to 30 years	5.00%	5.00%
30 to 45 years	10.00%	10.00%
Above 45 years	5.00%	5.00%

IV. Mortality Rate During Employment	Indian Assured Lives Mortality	Indian Assured Lives Mortality
	(2012-14)	(2012-14)

V. Table Showing Changes in the Fair Value of Planned Assets	31-Mar-23 Amt in Rs.	31-Mar-22 Amt in Rs.
Fair Value of Planned Assets at the Beginning of the Period	—	—
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	—	—

xv) 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.

xvi) 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.

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) Capital commitment as on 31st March, 2023 NIL (Previous Year - Rs. 4,27,559).

xix) Trades payable against Schedule

As at 31st March, 2023

(in Rupees)

Sr. No.	Particulars	Outstanding for the following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	—	—	—	—	—
2	Others	32,73,986.00	1,31,563.00	4,00,282.00	18,35,545.00	56,41,376.00
3	Disputed Dues - MSME	—	—	—	—	—
4	Disputed Dues - Others	—	—	—	—	—
Total ==>		32,73,986.00	1,31,563.00	4,00,282.00	18,35,545.00	56,41,376.00

As at 31st March, 2022

(in Rupees)

Sr. No.	Particulars	Outstanding for the following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	—	—	—	—	—
2	Others	47,95,193.00	80,045.00	2,03,000.00	18,18,458.00	68,96,696.00
3	Disputed Dues - MSME	—	—	—	—	—
4	Disputed Dues - Others	—	—	—	—	—
Total ==>		47,95,193.00	80,045.00	2,03,000.00	18,18,458.00	68,96,696.00

xx) Trade Receivables ageing Schedule

As at 31st March, 2023

Sr. No.	Particulars	Outstanding for the following periods from due date of payment					
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade Receivable considered good	10,63,294.00	3,70,287.00	4,10,843.00	–	–	18,44,424
2	Undisputed Trade Receivable which have significant increase in credit risk	–	–	–	–	–	–
3	Undisputed Trade Receivable credit impaired	–	–	–	–	–	–
4	Disputed Trade Receivable considered good	–	–	–	–	–	–
5	Disputed Trade Receivable which have significant increase in credit risk	–	–	–	–	–	–
6	Disputed Trade Receivable credit impaired	–	–	–	–	–	–
Total ==>		10,63,294.00	3,70,287.00	4,10,843.00	–	–	18,44,424

As at 31st March, 2022

Sr. No.	Particulars	Outstanding for the following periods from due date of payment					
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade Receivable considered good	11,12,754.74	7,69,979.00	–	–	–	18,82,733.74
2	Undisputed Trade Receivable which have significant increase in credit risk	–	–	–	–	–	–
3	Undisputed Trade Receivable credit impaired	–	–	–	–	–	–
4	Disputed Trade Receivable considered good	–	–	–	–	–	–
5	Disputed Trade Receivable which have significant increase in credit risk	–	–	–	–	–	–
6	Disputed Trade Receivable credit impaired	–	–	–	–	–	–
Total ==>		11,12,754.74	7,69,979.00	–	–	–	18,82,733.74

xxi) Following are the accounting ratios:

Sr.		Numerator	Denominator	31-Mar-23	31-Mar-22	Variance	Remarks
a	Current ratio (in times)	Current Assets	Current Liabilities	0.92	0.86	7%	Increase in liability
b	Trade Receivables turnover (in times)	Sales	Average Accounts Receivable	0.06	0.07	-16%	Increase in ratio due to realisation of debtors
c	Trade payables turnover (in times)	Purchase/Services Utilised	Average Accounts Payable	0.21	0.28	-25%	Not applicable
d	Net profit (%)	Net Profit after Tax	Net Sales	0.02	-0.69	-103%	Increase due to increase in expenses
e	Return on Investment (%)	Income generated from Investments	Average Investments	0.73	0.15%	376%	Previous year investments redeemed

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

xxiii) Previous Period Figures are not comparable due to Covid lockdown.

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

Atul Mehta
Partner
Membership No.:15935

Place: Mumbai
Date: 10th August, 2023

For THE CATHOLIC GYMKHANA LTD.

Vernon Miranda
President

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

Opinion

We have audited the accompanying financial statements of **The Catholic Gymkhana Limited** ('the Gymkhana') which comprise the Balance Sheet as at March 31, 2023, 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 (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2023, its surplus and the cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Gymkhana's Managing Committee 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 scepticism 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, 2020 ('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, 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, 2023 taken on record by the Managing Committee, none of the members are disqualified as on March 31, 2023 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.
 - 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Gymkhana to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Gymkhana ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Gymkhana from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Gymkhana shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures performed, nothing has come to our attention that causes us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.
 - v. The Gymkhana has not declared or paid any dividend during the year.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording trail (edit log) facility is applicable to the Gymkhana with effect from April 1, 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For BATLIBOI & PUROHIT

Chartered Accountants

ICAI Firm Reg. No. 101048W

Atul Mehta

Partner

Membership No. 015935

Place : Mumbai

Date : 10th August, 2023

UDIN : 23015935BGZEHT3094

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).

To the best of our information and according to the explanations provided to us by the Gymkhana and the books of accounts and records examined by us in the normal course of audit, we state that:

- i. In respect of fixed assets:
 - (a) (A) The Gymkhana has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Gymkhana has maintained proper records showing full particulars of intangible assets.
 - (b) The Gymkhana has a regular programme of physical verification of its Property, Plant and Equipment by which all items of Property, Plant and Equipment are verified once in every two years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Gymkhana and the nature of its assets. Pursuant to the said programme, certain items of Property, Plant and Equipment were physically verified during the year and no material discrepancies were observed on such verification.
 - (b) 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.
 - (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.
 - (d) The Gymkhana has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Gymkhana for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a. There is no inventory and accordingly, the requirements under clause (ii) of the order are not applicable.
b. During the year, the Gymkhana did not have any sanctioned working capital limits in excess of five crore rupees, in aggregate, from any banks on the basis of security of its current assets. Accordingly, paragraph 3(ii)(b) of the Order is not applicable.
- iii. During the year, the Company has not made any investments in, provided any loans or advances in the nature of loans secured or unsecured or guarantee or security or, to companies, firms, Limited Liability Partnerships or any other parties, hence clause (iii) of the order is not applicable.
- iv. The Gymkhana has not granted any loans, made investments or provided any guarantee or security, in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
- v. According to information and explanations given to us, the Gymkhana has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 or any relevant provisions of the Act and rules framed thereunder. Accordingly, paragraph 3(v) of the Order is 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 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, 2023 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 except as below:

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. According to the information and explanations given to us, no transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which was not recorded in the books of account. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Gymkhana does not have any outstanding loans in respect of a bank, financial institution or debenture holder's, government during or any lender and hence reporting on clause 3 (ix)(f) of the Order is not applicable.
- a. The Gymkhana does not have any outstanding loans in respect of a bank, financial institution or debenture holder's, government during or any lender and hence reporting on clause 3 (ix)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our audit procedures, the Gymkhana has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. According to the information and explanations given to us and based on our examination of the records of the Gymkhana, no term loans were obtained or utilised during the year by the Gymkhana . Accordingly, paragraph 3(ix)(c) of the Order is not applicable.
- d. In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, no funds have been raised on short term basis by the Gymkhana

- e. According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana does not have any subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(e) of the Order is not applicable
- f. According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana does not have any subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable
- x. a. According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our audit procedures, the Gymkhana has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- xi.(a) 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.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, no report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was filed with the Central Government during the year or upto the date of the Report
- (c) As informed by the managing committee no whistle blower complaints have been received during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a 'nidhi' company and it has not accepted any deposits. Accordingly, paragraph 3(xii)(a), paragraph 3(xii)(b) and paragraph 3(xii)(c) of the Order is not applicable.
- xiii. As informed there are no transactions with related parties during the year, covered under section 177 and 188 of the Companies Act , hence clause (xiii) of the order is not applicable.
- xiv. As informed internal audit is not applicable to Gymkhana as per the provisions of the Companies Act, hence clause (xiv) of the order is not applicable.
- 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. a. The Gymkhana is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and based on audit procedures performed by us, the Gymkhana has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- c. In our opinion and according to the information and explanations given to us, the Gymkhana is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable
- d. According to the information and explanations given to us, the Group (as defined the Core Investment Companies (Reserve Bank) Direction 2016) does not have any Core Investment Company ('CIC') as part of the Group. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable.

- xvii. The Gymkhana has not incurred cash loss in the current financial year. In the immediately preceding financial year the Gymkhana has incurred cash loss of Rs. 74,66,327/-.
- xviii. There has been no resignation of the Statutory auditors of the Gymkhana during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Gymkhana is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Gymkhana. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Gymkhana as and when they fall due.
- xx. (a) According to the information and explanations given to us and based on audit procedures performed by us, the Gymkhana was not required to spent any amount in terms of Section 135 of the Act during the year. Accordingly, second proviso to sub-section (5) of section 135 of the said Act and paragraph 3(xx)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on audit procedures performed by us, the Gymkhana did not have any ongoing project in terms of Section 135 of the Act during the year. Accordingly, provision of sub-section (6) of section 135 of the said Act and paragraph 3(xx)(b) of the Order is not applicable.

For BATLIBOI & PUROHIT

Chartered Accountants

ICAI Firm Reg. No. 101048W

Atul Mehta

Partner

Membership No. 015935

Place : Mumbai

Date : 10th August, 2023

UDIN : 23015935BGZEHT3094

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, 2023 in conjunction with our audit of the financial statements of the Gymkhana for the year ended on that date.

In our opinion, the Gymkhana has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting 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').

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 Act.

Auditor's 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, 2023.

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 : 10th August, 2023

UDIN : 23015935BGZEHT3094



The Catholic Gymkhana Ltd.

presents

Christmas Carol Nite

at 7:00 p.m.

Saturday,
9th December, 2023



Christmas Tree Party

Open for children
upto 12 years of age

Sunday, 10th December, 2023



CHRISTMAS BAZAAR

5:00 P.M.
ONWARDS



Christmas Dance

Monday, 25th December, 2023

The Lawns & The Grand Hall

8:00pm onwards



NEW YEAR'S EVE DANCE

Sunday, 31st December, 2023

The Lawns & The Grand Hall

8:00pm onwards





The Catholic Gymkhana Ltd.

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



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