



The Catholic Gymkhana Ltd.

*ANNUAL REPORT*  
*2024 - 2025*



# The Catholic Gymkhana Ltd.

## MANAGING COMMITTEE: 2024 - 2025



**SR. ADV. JOAQUIM REIS**  
PRESIDENT



**CLYDE CRASTO**  
VICE-PRESIDENT



**VERNON NORONHA**  
ADDL. VICE-PRESIDENT



**EVETTE MALGI**  
HON. GEN. SECRETARY



**SANJU FERNANDES**  
HON. TREASURER



**ADV. BERNARDO REIS**



**BLAISE FERNANDES**



**DOMNIC GODINHO**



**IAN PEREIRA**



**JOHN BAPTISTA**



**KEITH SEQUEIRA**



**KENDRICK RODRIGUES**



**LANCELOT D'CUNHA**



**NEVILLE CARDOZO**



**PAUL NORONHA**



**PETER FERNANDES**



**ROGER PEREIRA**

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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: @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 2024 - 2025

### MANAGING COMMITTEE

Mr. Vernon Noronha, Adv. Bernardo Reis, Mr. Paul Noronha and Mr. Lancelot D’Cunha were co-opted into the Managing Committee on 3rd October, 2024. Mr. Vernon Noronha was appointed as an Additional Vice-President on 3rd October, 2024. Mr. Roger C.B. Pereira was co-opted into the Managing Committee as a Member on 27th February, 2025.

The Managing Committee met 13 times upto 7th August, 2025. The attendance of each Member of the Managing Committee is indicated in brackets against their names.

### ATTENDANCE - MANAGING COMMITTEE MEMBERS

**PRESIDENT** : SR. ADV. JOAQUIM REIS (13/13)

**VICE-PRESIDENT** : CLYDE CRASTO (11/13)

**ADDL. VICE-PRESIDENT** : VERNON NORONHA (11/12)

**HON. GEN. SECRETARY** : EVETTE MALGI (13/13)

**HON. TREASURER** : SANJU FERNANDES (12/13)

SR. ADV. BERNARDO REIS (11/12)      BLAISE FERNANDES (13/13)

DOMNIC GODINHO (11/13)      IAN PEREIRA (11/13)

JOHN BAPTISTA (13/13)      KEITH SEQUEIRA (13/13)

KENDRICK RODRIGUES (12/13)      LANCELOT D’CUNHA (2/12)

NEVILLE CARDOZO (10/13)      PAUL NORONHA (9/12)

PETER FERNANDES (9/13)      ROGER C. B. PEREIRA (6/7)

### BALLOTING COMMITTEE

The Balloting Committee met four times on 5th February, 2025, 17th February, 2025, 25th July, 2025 and 8th August, 2025. The attendance is indicated against the names of the Committee Members.

### ATTENDANCE - BALLOTING COMMITTEE MEMBERS

**CHAIRMAN:** SR. ADV. JOAQUIM REIS (4/4)

**HON. GEN. SECRETARY (EX-OFFICIO):** EVETTE MALGI (4/4)

**HON. TREASURER (EX-OFFICIO):** SANJU FERNANDES (4/4)

DR. ALLWYN MASCARENHAS (2/4)      CHRISTOPHER PINTO (3/4)

CLEMENT J. GONSALVES (1/4)      DILIP BARRETO (1/4)

EDWARD SEQUEIRA (2/4)      FIDELIS MASCARENHAS (4/4)

MALCOLM ANDRADE (4/4)      MARIANNE KARMARKAR (4/4)

NORMAN J. DA SILVA (2/4)      PHILIP REMEDIOS (4/4)

RANDOLPH RODRICKS (3/4)      TERENCE CRAVEN (4/4)

DR. VERNON D’Sa (4/4)      VIVIAN CHICO (2/4)

# The Catholic Gymkhana Ltd.

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

	<u>As on</u> <u>31.03.2025</u>	<u>As on</u> <u>31.03.2024</u>
Life Members	2093	2079
Ordinary Members	14	16
Service Members	28	35
Associate Life Members	130	126
Associate Ordinary Members	18	18
Associate Members	31	35
Widow Life Members	212	197
Widow Associate Members	3	3
Widow Associate Life Members	3	3
Honorary Members	38	37
Sports Members	8	9

## 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  
ICICI  
Citizen Co-operative Bank

## ACKNOWLEDGEMENTS

The Managing Committee thanks:

- Members of the various Sub-Committees.
- Members, Sponsors and Well-wishers who have helped at some Programme or the other.
- Members who have participated in the Gymkhana Sporting Activities.
- All our members for their support.
- The staff for their co-operation.

By Order of the Managing Committee

Sd/-

**Sr. Adv. Joaquim Reis**  
President

## PRESIDENT'S MESSAGE

Dear Members,

As we stand on the threshold of our Annual General Body Meeting 2025, I cannot help but reflect with immense pride on the remarkable journey that we have undertaken together over the past year. It was a journey in which, your trust empowered the Managing Committee to work tirelessly towards strengthening our Gymkhana, enhancing the facilities available to our members, reviving traditions long cherished, and creating experiences that have brought joy, fellowship and a renewed sense of belonging to our Gymkhana.

When we assumed office less than a year ago, our endeavour was clear: to make the Catholic Gymkhana a vibrant institution, that not only provides the finest in sports, culture, entertainment, and fellowship, but also ensures that every member feels a deep sense of pride in belonging here, and every guest leaves with the impression of an institution firmly rooted in elegance, hospitality, and care. As I look back, I believe we have, with your unwavering support, moved significantly towards that vision.

Allow me to highlight just a few among the many achievements that we as a community can truly celebrate. On the front of member welfare and well-being, we secured preferential arrangements and discounts with three hospitals, acknowledging the importance of healthcare in all our lives. Recognising the increasing demand for sporting facilities, we negotiated access for our members to the Swimming Pool at Police Gymkhana, and further expanded our own infrastructure with the addition of a Multi-sports turf. This turf is complete with mobile toilets and improved amenities, thereby providing a professional space for our sports enthusiasts while ensuring that their needs are catered to in the best possible manner. Our refurbished Billiard Table and Badminton Hall adds elegance to the Gymkhana. We are proud of our Football Team which is making waves in the senior League this year. Alongside, extensive civil work at the Sossegado Bar, the construction of a specially designed washroom for our staff, and the installation of a biometric security system with a newly constructed gate are all part of our commitment to a cleaner, safer, more efficient and member-friendly environment.

On the cultural and entertainment front, the vibrancy of our Gymkhana was brought to life through a calendar of exceptional events and celebrations. Our Christmas festivities set an inspiring tone with the Carol service blessed by His Eminence Cardinal Oswald Gracias, going hand-in-hand with the much-loved Christmas Dance. The Events Committee organised the joyous Children's Christmas Tree Party where fifty children mingled effortlessly with the children of our members and their guests in a true spirit of Christmas togetherness. Last year marked the long-awaited return, after more than two decades, of the grand New Year's Eve Dance on the lawns of our Gymkhana. These are testimonies not only to the scale of our events but also to the renewed pride of being part of the Gymkhana.

We also nurtured our cultural identity and traditions by ensuring that every Saturday evening was dedicated to Members' Nite, which preserved our revered ballroom dancing culture while blending in modern music and entertainment. For all the Karaoke lovers, we organised Karaoke evenings twice a month to give our passionate singers a stage to shine, while hosting the debut of Jazz Nites featuring the Sassy Songbirds to add new flavours to our cultural landscape. Beyond this, the introduction of violin evenings at the Sossegado Bar, children's music / talent contests. For the spiritually inclined, we organised enriching programmes such as Shadows of the Passion during Lent by the Newman Choir. As you may agree, all these events have all contributed towards shaping Catholic Gymkhana into not just a club, but a living stage of artistic and communal expression.

Financially and institutionally too, we have strengthened our foundation. The strategic branding initiative “CG by the Bay” has given our Gymkhana a distinctive identity that matches its stature. The appointment of our new caterer, 3 Big Dots, headed by an accomplished ex-Taj chef, has elevated the culinary standards of our Gymkhana, delighting members and ensuring that our hospitality reflects the very best. We must also recognise the consistent increase in memberships during this period, accompanied by reciprocal arrangements / affiliations, now expanded with several other respected clubs, proving that Catholic Gymkhana remains a highly sought-after institution. Even smaller yet meaningful milestones, such as the removal of the unsightly kiosk at the entrance, contribute towards enhancing the dignity, elegance, and aesthetic appeal of our surroundings.

Each of these achievements; whether grand cultural celebrations that bring hundreds of us together, practical improvements in facilities that make daily experiences smoother, or institutional measures that strengthen our long-term standing; is the outcome of collective effort, tireless commitment from our sub-committees, and above all, the enthusiastic involvement of you, our members. Without your support and your spirit of participation, our Gymkhana would not resonate with the warmth, vibrancy, and sense of family that it does today.

I do not wish to spoil your focus by adverting upon the recent controversies published in the newspapers. After a few days I shall address a letter to you adverting on all these issues one by one.

With great conviction, I can say that this Managing Committee has lived up to the trust you placed in us. I assure you that our Gymkhana shall remain not only a home for fellowship and joy, but also an institution that continues to honour its traditions while striving for excellence. We look forward to meeting you in large numbers at the General Body Meeting on the 26<sup>th</sup> of September.

With warm regards and deep appreciation,

**Sr Adv. Joaquim Reis**  
President

# The Catholic Gymkhana Ltd.

## NOTICE

Notice is hereby given that the 72<sup>nd</sup> **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 **FRIDAY, 26<sup>TH</sup> SEPTEMBER, 2025**, 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 31<sup>st</sup> March, 2025, together with the Report of the Statutory Auditors.
2. To appoint Auditors & fix their remuneration.
3. To elect the Managing Committee for the year 2025-2026.

Place : Mumbai

Date : 7<sup>th</sup> August, 2025

By **Order of the Managing Committee**

Sd/-

**Evette Malgi**

**Hon. General Secretary**

## NOTES:

1. Nominations, for Elections to the Managing Committee, of candidates who are not Retiring Members thereof shall, Vide Article 22 (a) of the Articles of Association of the Gymkhana 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 **FRIDAY, 12<sup>th</sup> SEPTEMBER, 2025**.

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 **TUESDAY, 16<sup>th</sup> SEPTEMBER, 2024**.
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: 7<sup>th</sup> August, 2025

**Regd. Office:** Sd/-

47-A, Netaji Subhas Road,

Mumbai - 400 002.

By **Order of the Managing Committee**

Sd/-

**Evette Malgi**

**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

**Member:** Darrace Cabral

[The Affiliations Handbook](#) [Click Here](#)

### CG AFFILIATIONS WITH CLUBS & GYMKHANAS

During this term under the guidance of the President – Sr. Adv. Joaquim Reis, we have been able to add the following clubs across India such as:

1. The Orient Club, Ahmedabad
2. CA Pariwar Club, Rajasthan
3. Chester Hills Club, Solan, Himachal Pradesh
4. Panjim Gymkhana, Goa
5. Tulip Club, Bathinda - Punjab
6. Baramati Club, Pune
7. Nazri Resort & Lawns, Calangute - Goa
8. The Corinthians Resort & Club, Pune
9. Karnataka Badminton Association, Bengaluru
10. Savvy Swaraj Sports Club, Ahmedabad
11. Janak Puri Club, New Delhi
12. Club Paraiso, Raipur, Chhattisgarh
13. The Camel Club, Jaisalmer, Rajasthan

The above is besides the existing affiliations across States & includes 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 which can be offered to affiliated clubs. Fortunately for our Gymkhana, we have tied up with Bombay YMCA for accommodation for our CG Members and Affiliated club members.

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

### BADMINTON

**Chairman:** Clyde Crasto

**Hon. Secretary:** Fabian Dennis

**Members:** Ian Pereira, Vernon Noronha

**Advisor:** Edward Sequeira

The Committee on request of Members and Guests proceeded to locate and appoint a competent Coaching Service Provider selected through competitive bidding for the benefit of our Members and their Guests.

The Coaching service provider is M/s. Shuttlewiz personally supervised by Mr Abdul Bari, a well known Badminton Champion and coach. The Badminton Sub-Committee through its hard working Secretary, Fabian also took part in inter club Badminton Tournaments and in the recently concluded G. D. Birla tournament held at Bombay Gym, our team reached the semi finals.

The Badminton Committee also decided to repaint the Badminton Court at CG in a new contemporary color scheme. The CG Badminton Court now looks great providing our badminton players a very upgraded environment to play in.

## **BILLIARDS & SNOOKER**

**Chairman:** John Baptista

**Hon. Secretary:** Keith Sequeira

**Member:** Kendrick Rodrigues

The air-conditioned Billiards & Snooker Room at The Catholic Gymkhana Ltd. continues to maintain two professional-grade tables - Sharma S-1 and Wiraka M-1, compliant with state and club-level standards. Ensuring top-tier maintenance remains a priority, enabling the regular hosting of Home Snooker & Billiards, Tin & Bottle tournaments for the benefit of our members.

### **Tin & Bottle 6-Red Doubles Tournament – November 24, 2025**

We hosted a one-day 6-Red Doubles Tin & Bottle tournament with 38 entries. The event included Breakfast, buffet Lunch, and evening Tea with snacks. Play commenced at 10:30 a.m. and concluded by 9:00 p.m. Nigel D'souza and guest Anil Sahni emerged as champions.

### **Seby D'Cruz 15-Red Handicap Tournament – Finals on February 21, 2024**

Held over several weeks to accommodate members' schedules, this tournament was sponsored by our former Chairman, Alex D'Cruz, along with his nephew, Danny D'Cruz, in memory of the late Seby D'Cruz - a passionate and skilled player. The final saw Carl Serrao triumph over Joel Rodrigues in a well-contested match.

### **Tin & Bottle Tournament – June 1, 2025**

Our second Tin & Bottle tournament of the year saw enthusiastic participation, with 32 entries from CG members and guests from clubs like CCI, NSCI, Wodehouse, Hindu Gym, and Islam Gym. Sports member Avinash Daryanani played a key role in securing external participation. Young Rohan Pai (CG) and Maulik Shah (CCI) took home the title. We thank Karan from Hindu Gymkhana for sponsoring the prizes.

### **BSAM League Participation – July 2025**

Our CG team participated in the BSAM League, featuring:

**- Captain:** Clyde Alphonso

**- Players:** Avinash Daryanani, Karl Vaz, Keith Sequeira, Ralph Fernandes, Shabbir Massani, Trimbak Deorukhkar.

The team has performed well and is hopeful of qualifying for the playoffs.

We extend our sincere gratitude to the Managing Committee for their continued support and to the Billiards & Snooker Sub-Committee for their dedication in organizing these events seamlessly.

## **CARD ROOM**

**Chairman:** Neville Cardozo

**Hon. Secretary:** Sarita D'Souza

**Members:** Clifford Khan, Felix Pereira, Louis Abreu

The 'Annual 21st Card Rummy' Tournament was held on Sunday, 22nd September, 2024. We had received participation from 75 players, of which 24 were Senior Members, 8 were regular Members and 43 Guests. Before the start of the tournament, we began with a Prayer and due thanks to the memory of late Capt. Raymond D'Souza and his family for their contributions to the prize money.

The First Prize of Rs. 10,000/- was awarded to Mr. Rakesh Kothari

The Second prize of Rs. 5,000/- was awarded to Mr. Shabbir Motarwala

The Third Prize of Rs. 2,500/- was awarded to Mr. Mustafa Mohammad

The Fourth Prize of Rs.2,500/- was awarded to Mr. Jackie Karbari

The Fifth Prize of Rs. 2,500/- was awarded to Mr. Karl Vaz

The Sixth Prize of Rs. 2500/- was awarded to Mr. Ramesh Dalvi

The Prize of Rs. 2,500/- for the highest penalties was awarded to Mr. Sailesh Sarathi

The tournament was well appreciated by all the participants and it turned out to be a truly entertaining day. We would like to thank the all the participants for their support and cooperation. Last but not the least our Managing Committee for their unanimous support.

## **COMMUNICATIONS**

**Chairman:** Ian Pereira

**Hon. Secretary:** Randolph Rodricks

**Members:** Lolita Mendonca, Margaret Da Costa, Roydon Gonsalves

The Communications Sub-Committee has continued to keep Members and Guests informed of upcoming events at CG, on a regular basis. On a weekly basis, information is sent out with Posters as to the events of the week and weekend. This is sent to Members by Email and WhatsApp. The information is also available on Social Media as listed here.

**Website** [www.catholicgymkhana.com](http://www.catholicgymkhana.com)

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

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

**WhatsApp** +91 98927 75756 (admin messages only)

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

You would have noticed that the designs of the Posters and collaterals have improved considerably and have a modern touch too. This is due to the change in our designers. All designing of Posters and Collaterals is now in the hands of the talented team of the Archdiocese Media Charitable Foundation's – Catholic Communications Centre, that is headed by the well-known and highly talented Fr Nigel Barrett. Thanks to the team for the brilliant designs they come up with every week.

Our Newsletters have also been very informative and have carried reports of the events that have been held in the past. Unfortunately, we have not been able to publish issues on a regular basis. However, we now have Editorial team in place with Margaret Da Costa as the Editor and we should have an issue every quarter.

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](mailto: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"**

## **CRICKET**

**Chairman:** Adv. Bernardo Reis

**Hon. Secretary:** Neville Cardozo

**Members:** Anant Malvankar, Clyde Crasto, Nitin Sharma, Prashant Gajare, Sandeep Agarwal, Vernon Noronha

Our Senior team had a slow season 24 - 25. In Spite of the unstinting efforts of our entire cricket committee in recruiting a few seasoned players and forming a combative team, we could not play to our full potential when it was most needed. We lost in the Pre Quarter finals in the Summer Vacation shield as well as the Kanga knockout tournament by a very narrow margin. On both occasions, we were in a good position to upset the top teams across all the groups but couldn't turn the result into our favour unfortunately. There were few notable performances from Ajit Saun, Maninder Pratap Singh and Sandeep Agarwal.

We go again next season, with renewed vigour and hope!! Targeting to move up the ladders and qualify for the top leagues!!!

## CULTURAL ACTIVITIES

**Chairman:** Sanju Fernandes

**Hon. Secretary:** Natasha Collaco

**Members:** Anne de Souza, Joannette Remedios

The Annual **CHRISTMAS CAROL NITE**, held in December 2024, drew a large crowd. The Programme featured **Shanelle Ferreira, Conchords** conducted by Rohan Rodrigues, **UNA** conducted by Adrian Pereira, **The Cathedral Choir** conducted by Mario Nazareth, **The Victory Chorus Line** conducted by Karen Vaswani and **The Champion Chorus Line** conducted by Sunny Rodrigues. We are grateful to Penelope Bocarro for assisting the Cultural Activities Sub-Committee at the Christmas Carol Nite.

The St. Anne's Parish Choir, Mazagaon, conducted by Alfred Mendes, sang for the GYMKHANA DAY THANKSGIVING MASS held in May 2025.

In order to revitalize the **Annual Talent Contests**, it was agreed to permit maximum 3 Guest Contestants in each Age Group Category – introduction by a Member not required. There was no restriction on the number of Members who could participate in each Age Group Category.

The Art (Drawing/Painting/Colouring) Contest was renamed The Brendan C. Pereira Awards – Art Contest as Therese Pereira had given a generous donation towards the Art Contest and requested that the Contest be named after her late husband, Brendan C Pereira, a Creative Director and a Legend in the Advertising Field.

The Inaugural **BRENDAN C PEREIRA AWARDS – ART CONTEST** and the **ELOCUTION CONTEST** were held in June, 2025. Both Contests drew a good response with an increase in the number of Entries compared to last year. Hemal Ved judged the Art Contest and Ritu Jalan, Twila Fernandes and Shirley DSilva judged the Elocution Contest.

**THE SYLVIA ATHAIDE MUSIC AWARDS – WESTERN MUSIC TALENT CONTEST** held in July, 2025 drew a very good response with a huge increase in the number of Contestants compared to last year. The Contest was judged by Karen Vaswani, Havilah D'Sa and Myrn Halloween.

The List of Prize Winners in the above-mentioned Contests is given below. As per the Rules of the Contests if only one Entry is received in an Age Group Category, Contest cannot be held in that Age Group Category, 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

#### THE BRENDAN C PEREIRA AWARDS ART (Drawing / Painting / Colouring) CONTEST

##### 5 Years – 8+

- 1) Ayat Khan
- 2) Anaisha Mahendrakar
- 3) Aiden De Souza

##### 9 Years – 12+

- 1) Nathan Pires
- 2) Adam Santhumayor
- 3) Ayesha Khan

##### 13 Years – 16+

- 1) Megan Lopes
- 2) Jaden Martis
- 3) Ojas V. Mokal

#### ELOCUTION CONTEST

##### 5 Years – 8+

- 1) Amyra D'Souza
- 2) Grace Pereira
- 3) Aiden De Souza

##### 9 Years – 12+

- 1) Kaveesh Mitra
- 2) Mirelle Lara Lopes
- 3) Aiden Pires

##### 13 Years – 16+

**Participation Prize:**  
Megan Ashleigh Lopes

##### 17 Years & Above

**Participation Prize:**  
Chenoa D'Souza

**THE SYLVIA ATHAIDE MUSIC AWARDS**  
**WESTERN MUSIC TALENT CONTEST**

**THE JULIE ATHAIDE SOLO CLASSICAL INSTRUMENTAL CATEGORY**

5 Years – 8+	9 Years – 12+	13 Years – 16+	17 Years & Above
Participation Prize: Zoya Syed	1) T. Karthik 2) Kiann Mia Mascarenhas 3) Alisa Mary Pacheco	1) Reyna Ghalla & Rehan Printer 2) Zarah Syed	1) Malika Sarah D’Cunha 2) Chenoa D’Souza

**THE ESMENIA ALTHAIDE SOLO NON-CLASSICAL VOCAL CATEGORY**

5 Years – 8+	9 Years – 12+	13 Years – 16+	17 Years & Above
1) Jaden Chico 2) Hosanna D’Souza 3) Noah Coutinho	1) Faith Travasso & Rhea Alexandra Viegas 2) Isaiah Almeida 3) Shenade D’Souza	1) Anushka Chhabria 2) Zarah Syed 3) Rachel Cardozo	1) Risa Maria Fernandes 2) Mylene D. Sequeira 3) Chenoa D’Souza

**THE SYLVIA ALTHAIDE SOLO NON-CLASSICAL INSTRUMENTAL CATEGORY**

5 Years – 8+	9 Years – 12+	13 Years – 16+	17 Years & Above
Participation Prize: Zoya Syed	1) T. Karthik 2) Kiann Mia Mascarenhas 3) Drishti Mehta	1) Reyna Ghalla 2) Kiara Lisa Mascarenhas 3) Zarah Syed	1) Malika Sarah D’Cunha 2) Aleesha Patel

**ENTERTAINMENT**

**Chairman:** Domnic Godinho

**Joint Chairperson:** Evette Malgi (upto 12.06.2025)

**Hon. Secretary:** Keith Sequeira

**Members:** Aarti Pai, Shailesh Divecha

**Mentors:** Genevieve D’Cunha, Sanju Fernandes

At Catholic Gymkhana, Team Entertainment plays a pivotal role in creating joyful and engaging experiences for our members and their guests.

The Entertainment Sub-Committee is always eager to take on the responsibility of curating bespoke events that bring our community together. Our core mission is to create memorable moments that foster a sense of camaraderie, fun, and relaxation.

Among our most loved initiatives are the Saturday Night / Members' Nites, where talented live bands take the stage week after week, transforming our Grand hall into a space of music, dance, and togetherness. These evenings offer the perfect setting for members to connect, unwind, and simply enjoy.

Karaoke Nights on the 2nd and 4th Fridays of every month have become a staple for music lovers. Hosted by the ever-energetic KJ Pagiel, these evenings see spirited participation, heartfelt singing, and unmatched enthusiasm from our members.

In continuation with our previous newsletter, here's a look at our Major Events Calendar from September 2024 to June 2025:

**Dandiya Nite – 11th October 2024**

An energetic DJ night filled with colour, music, and the traditional grace of Dandiya dancing. Members came dressed in vibrant attire, lighting up the dance floor with their dazzling moves.



### **Angels Nite – 2nd November 2024**

With Willie and Band 24 in attendance, this soulful evening featured the talented Nathan and Mallaika delivering popular chart-toppers. Attendees in all-white attire set the tone for a truly angelic ambience.

### **Christmas Dance – 25th December 2024**

A magical evening of celebration with family and friends. 2 Girlz and a Guitar, led by the lovely Kimberly Van'Drine, and DJ Samson had the crowd on their feet with a repertoire that spanned English, Hindi, and Konkani hits. The beautifully decorated lawns added a festive charm to this joyous gathering.

### **New Year's Eve Dance – 31st December 2024**

A grand celebration to welcome 2025! The iconic Tammy & Roy brought in the Goan spirit with their incredible English, Konkani, and Portuguese performances, while DJ Dion kept the energy alive all night. The countdown was marked with cold fire pyros and the unveiling of the new year by our President, Sr. Adv. Joaquim Reis. A special mention to Chef Paul Noronha, the F&B team, and in-house caterer HBT for a delightful menu, complete with Garam Irani Chai and Bun Maska for our chai lovers!

### **Republic Eve Celebration – 25th January 2025**

Patriotism and pride were at the heart of this evening. The National Anthem echoed in unison, setting a reflective tone. Enigma – Bernice May D'Lima captivated the audience with her energy, and the dance floor was buzzing with youthful spirit.

### **Valentine's Dance – 15th February 2025**

A night of love, laughter, and elegance. Romantic décor and a warm ambience made this evening truly special. Jaffphoria serenaded us with their melodious tunes, adding magic to every moment.

### **Carnival – 1st March 2025**

The most vibrant pre-Lent celebration! Willie and Band 24, along with DJ Delon and DJ Jude, had everyone dancing nonstop. The parade led by King Momo and Queen Mimi, cold fireworks, and confetti blasts brought the celebration alive.

### **Easter Celebration – 20th April 2025**

After a season of fasting and reflection, Easter at CG was a joyful celebration. The highlight of the evening was a tribute to the late Michael Noronha, led by Sunita Noronha and other talented musicians. Members enjoyed a festive spread and heartfelt performances in the company of loved ones.

### **Gymkhana Day – 3rd May 2025**

We marked this special day with a spirit-filled Eucharistic celebration by His Grace Rev. Felix Machado, Bishop Emeritus of Vasai. The evening saw a toast by our President Sr. Adv. Joaquim Reis, a ceremonial cake-cutting, and live music by The Boyz – Roland & Brendon, alongside DJ Sunny, who kept the crowd dancing all night long.

### **Sao Joao – 21st June 2025**

One of the most awaited events at CG! We welcomed members with coconut chunks and handcrafted Kopels. True to tradition, the pool replaced the well as enthusiastic children leapt into water tubs. The festive spirit was brought alive by Nightshift, whose powerful Konkani and English hits kept the energy high.

A heartfelt thank you to all our members for your continued support and enthusiastic participation. Your presence is what makes every event truly special.

Here's to many more moments of celebration, connection, and community!

Cheers to all the good times ahead!

## **FINANCE & INVESTMENT**

**Chairman:** Sanju Fernandes

**Hon. Secretary:** Evette Malgi

**Members:** Edwin Roedert, Kenneth Andrade, Lancelot D'Cunha, SunilLobo.

The Income & Expenditure statement for the FY 2024-25 reflects an overall rise of Income of Rs 4.03 Cr against an Income of Rs 3.46 Cr reported in the previous financial year, with most Income lines showing a smart increase. Similarly, Expenditure during the financial year recorded a decent drop from Rs 4.51 Cr in the previous year to Rs 3.38 Cr in the reporting year. A significant portion of this drop was contributed due to reduced spending on Repairs & Renovation projects. Consequently, we recorded a Surplus before tax & exceptional items of Rs 65.39 Lacs during the financial year as against a Deficit of Rs 1.04 Cr in the previous year. In addition, we also clocked a Profit of Rs 87.93 Lacs arising out of Redemption of Investments thereby taking the overall Surplus before tax to a happy Rs 1.53 Cr for the Financial year end March,2025.

In line with the Income & Expenditure statement for the financial year, our Balance Sheet as at financial year end March,2025 reflects a healthier financial status. We managed a Capitalised earning of New Member Entrance Fee of Rs 42.52 Lacs during the financial year 2024-25. This compares favorably against the earning of Rs 29.92 Lacs for the previous financial year 2023-24. Reserves & surplus have moved up from Rs 12.26 Cr at the previous financial year end to Rs 14.01 Cr at the reporting year end March,2025. All in all, a satisfying year from the financial standpoint.

It is pertinent to record that the next financial year 2025-26 is expected to be a lot more challenging. With a pause on Repairs & Renovation during the financial year 2024-25, it would only be natural to attend to repairs of our aging building which will involve higher expenditure along with inflationary costs. There is also a temptation of upgrading our facilities, in order to attract New memberships & corresponding footfalls & associated revenues.

The start of this term was utilized to take a fresh look at our investment strategy. The Finance & Investment Committee went through the process of dividing the corpus into 3 broad parts with objective specific strategies to cater to:

- Annual deficits
- Annual Capex requirements and
- Long Term Capital appreciation

All existing investments were also evaluated for performance. Redemption of investments with low carrying yields were identified and substituted with investments which matched the defined objective specific strategies. The exercise was well supported by all members of the FIC with valuable analytical support from new comer Lancelot D'Cunha.

Sincere thanks goes to all members of the Finance & Investment committee for the support, assistance & cooperation. Each of our members – Evette Malgi (who also happens to be our HGS), Edwin Roedert, Kenneth Andrade, Lancelot D'Cunha, Sunil Lobo, and have contributed in different ways to the successful running of the committee. God bless you all.

## **FOOD & BEVERAGES**

**Chairman:** Paul Noronha

**Hon. Secretary:** Joannette Remedios

**Members:** Goretti Chico, Ian Pereira, Paul Pavri, Roshni Godinho

The Food & Beverage (F&B) team has consistently worked towards delivering a delectable, wholesome cuisine at competitive pricing, ensuring a delightful dining experience for our esteemed CG members and their guests.

The first festival of the term was the Goan Food Promotion, featuring an authentic, flavour-packed menu curated by Ms. Manisha, with inputs from the F&B team. Signature Goan favourites such as Goan Fish Curry, Sorpotel, Squids stuffed with baby prawns, Chicken Cafreal, Choriz Pao and Bebinca were served and received enthusiastic appreciation from our members and guests. The event was expertly executed by our caterer, HBT.

The Diwali Dhamaka & Bumper Housie drew a substantial crowd, with a specially curated festive Indian menu. After a long hiatus, the club re-introduced a Sunday Brunch, which was met with overwhelming enthusiasm. The venue was abuzz with activity, featuring live gourmet counters, an eclectic buffet and chefs cooking to order. The lively ambience included dancing and the brunch service extended until 4:00 p.m.

The Christmas season festivities included several sold-out events such as Christmas Carol Nite, The Christmas Dance featuring Two Girls and a Guitar featuring Kimberley Van'Drine and the New Year's Eve Celebration featuring the highly acclaimed Tammy & Roy. Each event showcased tantalising menus, thoughtfully planned by the F&B team in collaboration with HBT, and complemented by live food stations offering Kebabs, Tawa Specials, Pastas and Signature Cocktails.

The sizzling Kabab and Biryani Festival, brimming with aromatic flavours and rich culinary traditions, featured indulgent delights like the succulent Gosht Nalli Barra Biryani and the smoky, flavourful Dhuandar Jhinga Biryani — both of which quickly became the most sought-after dishes among passionate food lovers.

Republic Day was marked with a themed celebration, headlined by the popular duo Reena & Lindsay, and a special à la carte menu crafted for the occasion.

Valentine's Day was yet another memorable celebration, again featuring Reena & Lindsay and a romantic menu that included highlights such as Red Velvet Cake and handcrafted chocolates by Manisha, that were given as keepsake giveaways.

The CG Carnival was, as always, a crowd-puller, with members eagerly awaiting the appearance of King Momo and Queen Mimmie. The lavish buffet featured an impressive variety of cuisines that included Goan, North Indian, Continental and Chinese delicacies, along with a vibrant bar service.

Our President, Sr. Adv. Joaquim Reis, also organised the spiritually moving Lenten programme titled "Shadows of the Passion", which was very well received. A thoughtfully curated snack and dinner menu accompanied the event.

The Easter festivities were made even more memorable with a thoughtfully curated special menu, that was well received by all.

Jazz Nite was another unforgettable evening at the club, featuring a thoughtfully curated gourmet menu and dynamic live entertainment. The bar was helmed by renowned mixologist Eric Lobo, who crafted a range of innovative, event-exclusive cocktails that perfectly complemented the night's theme. The Jazz event drew a vibrant crowd of jazz aficionados, with the venue nearing full capacity. Guests were treated to a lavish spread by HBT, which included standout dishes such as Bacon-Wrapped Sausages, Thai-Spiced Roast Pork and Prawns in Butter Garlic.

We would like to extend our sincere appreciation to Ian Pereira from Communications and F&B for his incredible efforts in revitalising the club's jazz culture. The success of the recent jazz nights is a testament to his creativity, dedication and vision. We thank him for his outstanding contributions and unwavering commitment.

Gymkhana Day, a mega celebration for members to create unforgettable memories, was graced by the presence of Emeritus Bishop of Vasai, His Eminence Felix Machado. For the first time, a grand fellowship buffet featuring a wide array of appetising, and well-presented dishes, was generously sponsored by the Gymkhana.

The vibrant Sao Joao celebration at CG was a resounding success, warmly received by both members and guests with lip-smacking Goan delicacies.

The CG kitchen has been upgraded with new equipment, including additional burners, hot plates and a tandoor. To enhance hygiene and efficiency, a state-of-the-art Winterhalter dishwashing machine has also been installed for cleaning plates and cutlery.

Our caterer has done an admirable job throughout this term. While they are currently on an extension, discussions are ongoing regarding their continuity and a new caterer will be considered, if needed.

We sincerely thank our valued members of CG for their unwavering support and loyalty. We look forward to welcoming them to many more delightful and memorable dining experiences with their families and friends at CG.

I sincerely thank each member of the F&B Team, Ian Pereira, Paul Pavri, Roshni Godinho, Goretti Chico for your dedication and tireless efforts. Your consistent presence and hard work were key to the success of all the events. A heartfelt appreciation to our Chairman, Chef Paul Noronha — your leadership is truly a blessing.

## **GYMNASIUM**

**Chairman:** Kendrick Rodrigues

**Hon. Secretary:** Sarita Stokes

**Members:** Christopher Pereira, John Baptista, Joseph Mathew, Kenneth Rodrigues

“Together, We Stay Strong!”

As always, we stand united as a strong and enthusiastic team, channelling positive energy to elevate the Gymnasium experience. With collaborative ideas and a shared vision, we have successfully worked on enhancing the overall look, feel, and functionality of the facility.

### **Recent Upgrades Include:**

- **Fitness Equipment – Servicing / Repair**
- **Civil infrastructure improvements**
- **Improvements to the steam bath facilities**

Most of these upgrades have been completed, and further improvements are in progress — all aimed at providing our members and guests with a more dynamic and comfortable fitness environment.

We’re also working closely with our **fitness instructor**, who is dedicated to encouraging members and guests to lead healthier lifestyles and remain committed to their well-being.

### **New for 2025 – Yoga Classes Now Introduced!**

As we step into 2025, we’re excited to launch Yoga classes for our members and guests — a wonderful opportunity to explore physical wellness, mental balance, and overall well-being. Whether you’re a regular member or just getting started, we invite you to make the most of this addition and all our facilities.

Our commitment remains to continuously improve the Gymnasium, and we welcome **your participation and suggestions** as we grow together.

### **Gymnasium Timings**

- **Morning (Unisex):** 7:00 AM – 10:00 AM
- **Evening (Unisex):** 4:00 PM – 9:00 PM

### **Gymnasium Fee Structure**

#### **FOR MEMBERS:**

#### **Duration    Charges (per session)**

Daily	₹ 75 per head
Monthly	₹ 600 per head
Quarterly	₹ 1650 per head
Half-Yearly	₹ 2700 per head
Yearly	₹ 4200 per head

**FOR MEMBER & SPOUSE:**

Duration	Charges
Monthly	₹ 900 per couple
Yearly	₹ 6750 per couple

**FOR MEMBER & FAMILY:**

Duration	Charges
Monthly	₹ 1050 per family
Yearly	₹ 8250 per family

**FOR GUESTS:**

Duration	Charges
Daily	₹ 100 per head, per session

**For more information or to enrol, please visit the Catholic Gymkhana Office.**

**Let's continue to stay fit, focused, and health-conscious — together as one community.**

**HOUSIE**

**Chairman:** Peter Fernandes

**Vice-Chairman:** Edward Sequeira

**Hon. Secretary:** Nussarat Ibrahim

**Members:** Donald D'Souza (passed away on 27.08.2025), Louis Rodrigues, Olavo Lobo, Sebastian D'Souza, Sylvester Chaves

The Housie Sub-Committee headed by our Chairman Peter Fernandes 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.

**MULTI-SPORTS**

**Chairman:** Clyde Crasto

**Hon. Secretary:** Ryan Menezes

**Members:** Blaise Fernandes, Ian Pereira, Vernon Noronha

The Committee worked hard to locate and appoint a new operations & maintenance contractor on the expiry of the contract with the previous incumbent. Tenders were floated and with the active support of the Managing Committee prospective Bidders were interviewed and the new Operations & Maintenance Contract was signed with the new service provider M/s. Khelomore services who also have their own in-house APP to ensure that the Turf henceforth operates in a CASHLESS FORMAT in line with the directions of the new Managing Committee.

Moreover the facilities have been substantially upgraded for the benefit of our Members and Guests who book the Turf, with a special discount for members.

**PROJECT & BUILDING IMPROVEMENT**

**Chairperson:** Vernon Noronha

**Hon. Secretary:** Clyde Crasto

**Structural Advisor:** Philip Remedios

**Member:** Albert D'souza

We are dedicated to preserving and improving our facilities for our members and guests. This includes caring for our over 60-year-old building, which faces direct exposure to the elements from the Arabian Sea, particularly during the monsoon, as well as vibrations from the continuous movement of trains on nearby tracks. These efforts showcase our commitment to maintaining a high standard of care for our property.

Ongoing structural repairs and civil works within the Gymkhana Buildings and facilities this term was focussed on repairing the Grand Hall and Permit Room.

Additionally, several significant projects have been undertaken including:

1. Installation of entry barriers with face reader technology for touchless entry for Members, along with Guest data capture and QR code entry for added security.
2. The introduction of a newly designed backlit entrance archway for our Brand "CG by the Bay".
3. Improved entrance signage at the main gate following completion of the Coastal Road.
4. Civil works and complete repainting of the Badminton Court / Hall.



New projects being pursued by the Building Improvements Committee include:

1. Upgrading Staff toilets.
2. Overhauling and upgrading member and guest toilets on the ground floor, followed by those on the first and second floors.
3. Enhancing Kitchen hygiene through improved airflow and the installation of state-of-the-art washing machines, pending input from the new caterer.

To ensure quality, contractors are only compensated after a thorough inspection by an independent Civil Engineer, overseen by Mr. Albert Dsouza and verified by the Sub-Committee Chairman and the Managing Committee.

## **SPECIAL INITIATIVES PROJECTS**

**Chairman:** Ian Pereira

**Hon. Secretary:** Roydon Gonsalves

**Members:** Ian Stanton, Lolita Mendonca and Margaret Da Costa

Various initiatives were considered during the year. However only one initiative took off.

We introduced the Jazz Nights in February '25 featuring The Sassy Songbirds. It was quite a hit. Our March show had to be called off due to the illness of the main performer. The April show was called off due to the demise of His Holiness, Pope Francis.

In May we featured Jazzmatazz a trio from Goa. The young lady, Swizel Costa was quite a hit, enthralling all with her prowess on the Saxophone, Violin and Vocals.

After the shows we received feedback regarding various aspects of the evening. Many lovers of music are unhappy with the acoustics of the Grand Hall. They feel it is inappropriate for any music show, especially Jazz. Since we do have Members Nite every Saturday, it would help if the acoustics are improved. We have received quotes from vendors who can use appropriate material in the Hall that will improve the acoustics. We hope to begin the work shortly. Till the work is complete we have kept the Jazz shows on hold as it is unfair to have musicians performing in such a situation.

Once the acoustics are improved we can look at shows with other genres of music too.

We are still keen on organising Career Guidance seminars and other events suitable to the youth.

Online Booking for events: Our online booking system has improved substantially. Google forms together with the Razorpay payment gateway have made it easier for Members and Guests to book and pay online for major events.

**A request that everyone who wishes to attend an event, should register. It makes it easier for the office to prepare your coupons in advance. It also helps the Caterer gauge how many persons will attend an event and make the necessary arrangements for Food & Beverages.**

## **SPORTING ACTIVITIES**

**Chairman:** Harold Sylvester

**Secretary:** Gordon D'Costa

**Asst. Secretary:** Trevor Rodrigues

**Members:** Francis D'Souza, Loyola Lobo, Roy Fernandes, Sebastian D'Souza

With the support of the Managing Committee and the efforts of the Sporting Activities sub-committee, the Catholic Gymkhana Football team won the Mumbai Football Association Second Division Championship 2024-2025. The energetic Catholic Gymkhana team went from strength to strength to claim the top honours and emerge worthy champions.

The Gymkhana's Sporting Activities Sub-Committee is pleased to inform members that Catholic Gymkhana football team completed the league with an enviable record of 14 consecutive wins and were crowned champions of the Mumbai Football Association Division-II league. The team also earned promotion to the First Division.

Coaches Roy Fernandes and Michael D'Silva were responsible in shaping the fortunes of the team.

Joshua D'souza won the 'Best Defender' award of the league.

We hope to reach greater heights in the next championship.

The Sub-Committee had planned to conducted football and box-cricket tournaments on the sports facilities at the Gymkhana. But, unfortunately due to unavailability of dates we were forced to drop our plans.

We hope that with cooperation from the MC we will be able to organise more tournaments and events.

### **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

**Sr. Adv. Joaquim Reis**

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, 2024 to 31st August, 2025.

<b>Sr. No.</b>	<b>Name</b>	<b>Membership No.</b>
1.	VICTOR D'SOUZA	L/1228
2.	JULIO NORONHA	L/1854
3.	DIPAK SHAH	L/1959
4.	TERENCE ARANHA	L/2158
5.	NEVILLE T. COELHO	L/2440
6.	DONALD D'SOUZA	SPT/HOUSIE 1

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

THE CATHOLIC GYMKHANA LIMITED			
Balance Sheet as on 31st March 2025			
	Notes	As at 31 March 2025 Rs.	As at 31 March 2024 Rs.
<b>FUNDS AND LIABILITIES</b>			
Members' funds			
Reserves and surplus	1	14,01,73,060	12,26,81,711
		14,01,73,060	12,26,81,711
Non-current liabilities			
Other long term liabilities	2	50,58,045	25,83,445
Long term provisions	2a	2,36,605	6,96,778
		52,94,650	32,80,223
Current liabilities			
Other current liabilities	3	90,81,880	1,12,41,668
Provisions	4	-	-
		90,81,880	1,12,41,668
<b>TOTAL</b>		<b>15,45,49,590</b>	<b>13,72,03,602</b>
<b>ASSETS</b>			
Non-current assets			
Fixed assets			
Tangible assets	5a	24,14,322	24,53,743
Intangible assets	5b	10,693	16,720
Capital work-in-progress		-	-
Non-current investments	6(i)	13,87,76,800	12,51,85,808
Long-term loans and advances	7	19,65,184	17,18,617
Other non-current assets	8	9,118	10,131
		14,31,76,117	12,93,85,019
Current assets			
Current Investments	6(ii)	-	-
Trade receivables	9	29,50,959	14,00,058
Cash and cash equivalents	10	69,00,952	48,54,724
Short-term loans and advances	7	14,89,765	15,32,005
Other current assets	8	31,796	31,796
		1,13,73,473	78,18,583
<b>TOTAL</b>		<b>15,45,49,590</b>	<b>13,72,03,602</b>
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			
<b>For BATLIBOI &amp; PUROHIT</b>		<b>For THE CATHOLIC GYMKHANA LTD.</b>	
Chartered Accountants			
Registration No.: 101048W		<b>Joaquim Francisco Reis</b>	
		<b>President</b>	
<b>Atul Mehta</b>		<b>Clyde Rocky Crasto</b>	
Partner		<b>Vice President</b>	
Membership No.:15935		<b>Evette Malgi</b>	
Place: Mumbai		<b>Hon. Gen. Secretary</b>	
Date: 7th August, 2025		<b>Sanju Fernandes</b>	
		<b>Hon. Treasurer</b>	

THE CATHOLIC GYMKHANA LIMITED			
Statement of Income and Expenditure for the year ended 31 March 2025			
	Notes	For the year ended 31 March 2025 Rs.	For the year ended 31 March 2024 Rs.
<b>INCOME</b>			
Membership fees		10,45,285	8,71,109
Hire of Gymkhana services		89,08,289	95,91,444
Bar & Canteen Receipts		75,50,324	50,75,046
Other income	11	2,28,69,719	1,91,07,454
Total Income		4,03,73,618	3,46,45,053
<b>EXPENDITURE</b>			
Employee benefit expense	12	95,73,574	88,67,014
Other expenses	13	2,35,02,901	3,50,66,662
Depreciation/Amortization	5	7,57,223	11,83,599
Total expenditure		3,38,33,697	4,51,17,275
Surplus/ ( Deficit) before tax and exceptional items		65,39,921	(1,04,72,222)
Exceptional Items	14b(v)	87,93,028	8,39,414
Surplus/( Deficit) before tax		1,53,32,949	(96,32,808)
Tax expense		-	-
Current tax		(20,94,100)	(9,03,574)
Prior Period Tax		-	-
Excess tax provision of earlier year written back		-	4,66,800
Surplus / (deficit) for the year		1,32,38,849	(1,00,69,582)
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			
<b>For BATLIBOI &amp; PUROHIT</b>		<b>For THE CATHOLIC GYMKHANA LTD.</b>	
Chartered Accountants			
Registration No.: 101048W		<u>Joaquim Francisco Reis</u>	
		<b>President</b>	
<u>Atul Mehta</u>			
Partner		<u>Clyde Rocky Crasto</u>	
Membership No.:15935		<b>Vice President</b>	
Place: Mumbai			
Date: 7th August, 2025		<u>Evette Malgi</u>	
		<b>Hon. General Secretary</b>	
		<u>Sanju Fernandes</u>	
		<b>Hon. Treasurer</b>	

THE CATHOLIC GYMKHANA LTD Cashflow Statement for the year ended 31st March, 2025		
PARTICULARS	For the year ended 31st March, 2025 Rs.	For the year ended 31st March, 2024 Rs.
Net profit before tax	1,53,32,949	(96,32,808)
Adjusted for :		
Depreciation	7,57,223	11,83,599
Loss on write-off/sale of Fixed Asset	-	9,17,772
Interest income	(2,03,684)	(2,39,307)
Dividend Income	(8,35,110)	(6,45,120)
loss on sale/write off of investments	-	-
Profit on sale of asset	-	-
Profit on sale of investment (including exceptional item)	(87,93,028)	(8,39,414)
Advances/ balances written off	-	-
<b>OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES AND OTHER ADJUSTMENTS</b>	<b>62,58,350</b>	<b>(92,55,278)</b>
Adjustments for :		
(Increase)/ Decrease Trade Receivables	(15,50,901)	4,44,366
(Increase) / Decrease Loans and advances	(2,04,327)	3,30,509
Increase / (Decrease) Other liabilities and provisions	(1,45,362)	13,05,484
(Increase) / Decrease Other Assets	1,013	1,126
(Increase) / Decrease Other Current Assets	-	-
	(18,99,577)	20,81,485
Direct Taxes (paid) / refund (net)	(20,94,100)	(4,36,774)
Entrance Fees collection	42,52,500	29,92,501
<b>(a) NET CASH FLOW FROM / (USED IN) OPERATION ACTIVITES</b>	<b>2,58,823</b>	<b>46,37,212</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of fixed assets (including capital work in progress)	(7,11,775)	(5,93,827)
Sale of fixed assets	-	-
Withdrawal / (investment) of margin deposits	-	-
Sale of fixed assets	-	-
Sale of Investment	8,68,06,144	36,69,949
Purchase of Investments	(9,16,04,108)	-
Interest received	2,03,684	2,39,307
Dividend received	8,35,110	6,45,120
<b>(b) NET CASH FROM / (USED) IN INVESTING ACTIVITIES</b>	<b>(44,70,946)</b>	<b>39,60,549</b>
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>(c) NET CASH FROM / (USED) IN FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT (a+b+c)</b>	<b>20,46,228</b>	<b>(6,57,516)</b>
PARTICULARS	For the year ended 31st March, 2025 Rs.	For the year ended 31st March, 2024 Rs.
<b>Cash and cash equivalents as at the commencement of the year, comprising :</b>		
Cash	5,62,146	1,05,693
Balances with scheduled banks on current accounts	42,92,579	54,06,548
	48,54,725	55,12,241
<b>Cash and cash equivalents as at the end of the year, comprising :</b>		
Cash	5,72,305	5,62,146
Balances with scheduled banks on current accounts	63,28,648	42,92,579
	69,00,953	48,54,725
<b>NET INCREASE / (DECREASE) AS DISCLOSED ABOVE</b>	<b>20,46,228</b>	<b>(6,57,517)</b>
As per our report of even date attached		
<b>For BATLIBOI &amp; PUROHIT</b> Chartered Accountants Registration No.: 101048W  Atul Mehta Partner Membership No.:15935 Place: Mumbai Date: 7th August,, 2025	<b>For THE CATHOLIC GYMKHANA LTD.</b>  Joaquim Francisco Reis President  Clyde Rocky Crasto Vice President  Evette Malgi Hon. Gen. Secretary  Sanju Fernandes Hon. Treasurer	



**THE CATHOLIC GYMKHANA LIMITED**

	As at 31 March 2025	As at 31 March 2024
Notes to financial statement for the year ended March 31, 2025		
	Rs.	Rs.
1 Reserves and surplus		
General Reserve		
At the beginning of the year	6,63,76,918	6,63,76,918
Add: Transferred from the statement of Income & expenditure	-	-
	<u>6,63,76,918</u>	<u>6,63,76,918</u>
Earmarked funds	<u>2,00,000</u>	<u>2,00,000</u>
Entrance Fees Reserve		
Balances as per last Balance Sheet	7,56,92,876	7,27,00,375
Add: Capitalised during the year	42,52,500	29,92,501
	<u>7,99,45,376</u>	<u>7,56,92,876</u>
Surplus / (Deficit) in the Income & Expenditure Account		
Balance at the beginning of the year	(1,95,88,083)	(95,18,501)
Add : Surplus / (deficit) for the year	1,32,38,849	(1,00,69,582)
Less: Appropriations		
Transfer to general reserve	-	-
Balance at the end of the year	<u>(63,49,234)</u>	<u>(1,95,88,083)</u>
Total	<u>14,01,73,060</u>	<u>12,26,81,711</u>
2 Non-current liabilities		
Deposits from contractors and others	38,80,845	13,80,845
Deposits from members	11,77,000	12,02,000
Fees received in advance	200	600
	<u>50,58,045</u>	<u>25,83,445</u>
2a Long term Provison		
Provision For Leave Encashment	73,972	88,247
Provision For Gratuity	1,62,633	6,08,531
	<u>2,36,605</u>	<u>6,96,778</u>

**THE CATHOLIC GYMKHANA LIMITED**

	As at 31-03-2025 Rs.	As at 31-03-2024 Rs.
<b>3 Other current liabilities</b>		
Statutory Liabilities (Contributions to PF, ESIC, withholding Taxes etc)	3,83,327	7,32,911
Income received in advance	13,74,602	21,19,350
Liability towards capital expenditure	97,380	5,57,089
Employee dues	8,73,310	8,02,638
Deposits from contractors and others	15,000	12,18,000
Other payables :		
Total outstanding Dues of Micro enterprises and small enterprises	-	-
Total outstanding Dues of creditors other than Micro enterprises and small enterprises	63,38,261	58,11,680
	<u>90,81,880</u>	<u>1,12,41,668</u>
	As at 31-03-2025 Rs.	As at 31-03-2024 Rs.
<b>4 Short Term Provisions</b>		
Prov for Leave encashment	-	-
Provision for tax (Net of advance tax)	-	-
	<u>-</u>	<u>-</u>

**THE CATHOLIC GYMKHANA LTD.**

FIXED ASSETS - TANGIBLE										
PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	COST AS AT 01.04.2024	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	COST AS AT 31.03.2025	AS AT 01.04.2024	FOR THE YEAR	DELETION	TRANSFER TO RESERVES	AS AT 31.03.2025	AS AT 31.03.2024
Leasehold Land & Building	22,78,643.00	-	-	22,78,643.00	20,14,658.05	12,856.07	-	-	20,27,514.12	2,51,128.88
Furniture & Fixtures	33,79,766.36	-	-	33,79,766.36	29,72,738.92	63,091.95	-	-	30,35,830.88	3,43,935.48
Electrical & Inst	17,66,708.37	-	-	17,66,708.37	15,83,864.39	36,113.31	-	-	16,19,977.71	1,46,730.66
Druggets	-	-	-	-	-	-	-	-	-	-
Office & Other Equipments	78,42,999.80	1,58,995.29	-	80,01,995.09	65,26,604.80	5,19,381.54	-	-	70,45,986.33	9,56,008.76
Tubewell & Water Pumps	58,372.00	24,780.00	-	83,152.00	25,213.42	18,769.29	-	-	43,982.72	39,169.28
Bar & Kitchen Equipment	10,87,667.78	5,28,000.00	-	16,15,667.78	9,81,332.33	44,998.90	-	-	10,26,331.24	5,89,336.54
Sintex	2,08,836.00	-	-	2,08,836.00	1,99,447.00	-	-	-	1,99,447.00	9,389.00
Computer	1,75,502.84	-	-	1,75,502.84	1,54,491.56	4,786.41	-	-	1,59,277.97	16,224.87
Speaker & Sound	2,13,900.00	-	-	2,13,900.00	1,43,533.15	31,714.45	-	-	1,75,247.60	70,366.85
Zerox Machine	70,750.00	-	-	70,750.00	27,519.19	19,484.24	-	-	47,003.43	23,746.57
<b>Total</b>	<b>1,70,83,146.15</b>	<b>7,11,775.29</b>	<b>-</b>	<b>1,77,94,921.44</b>	<b>1,46,29,402.81</b>	<b>7,51,196.16</b>	<b>-</b>	<b>-</b>	<b>1,53,80,599.00</b>	<b>24,14,322.44</b>
Previous Years Figures	2,63,07,713.32	5,93,826.67	98,18,393.84	1,70,83,146.15	2,23,58,801.21	11,71,223.23	89,00,621.62	-	1,46,29,402.82	24,53,743.33
FIXED ASSETS - INTANGIBLE										
Intangible asset (web site development cost)	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	1,15,000.00	-	-	1,15,000.00	98,280.48	6,026.41	-	-	1,04,306.89	10,693.11
Previous Years Figures	1,15,000.00	-	-	1,15,000.00	85,904.45	12376.03	-	-	98,280.48	16,719.52

5a

5b

THE CATHOLIC GYM KHANA LTD.		
Particulars	Asat 31st March-2025 Rs.	Asat 31st March-2024 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. 5each	5,36,141	5,36,141
12116 (P.Y.12116) Equity shares of Hindustan Unilever Ltd. Rs.1 each	3,31,249	3,31,249
8106(P.Y.8106) Equity shares of Hindalco Industries Ltd. Rs. 1 each	1,82,984	1,82,984
14112 (P.Y.7056) Equity shares of Reliance Industries Ltd. Rs. 10 each	30,134	31,614
940 (P.Y.470) Rights Issue Reliance Industries Ltd. Rs. 10each	5,63,142	5,90,791
7526 (P.Y.0) Equity shares of Jio Financial Services Ltd. Rs. 10 each	29,129	-
1250 (P.Y.1250) Equity shares of Tata Power Co. Ltd. Rs. 1each	3,844	3,844
	<u>16,76,623</u>	<u>16,76,623</u>
b. Investment in Mutual Funds (NonTrade) - Unquoted		
Units 23,937 (P.Y.23,937) Nippon ETF Nifty Bees (Formerly known as Reliance ETF Nifty BeES)	41,05,310	41,05,310
Units nill (P.Y.10,085.774) Axis Banking and Public Sector Unit Debt Fund- Regular Growth	-	1,97,00,000
Units 16,88,574.235 (P.Y.16,88,574.235) HDFC Corporate Bond Fund-Regular Plan Growth	3,97,99,875	3,97,99,875
Units 26,26,205.029 (P.Y.26,26,205.029) Bandhan Corporate Bond Fund-Regular Plan Growth (Formerly Known as IDFC Corporate Bond Fund- Regular Growth Plan)	3,73,00,000	3,73,00,000
Units nill (P.Y.449824.071) ICICI Pru Corporate Bond Fund-Regular Growth Plan	-	1,01,00,000
Units 76,666.320 (P.Y.76,666.320) Mirae Asset Large Cap Fund-Regular Growth Plan	46,00,000	46,00,000
Units 47,694.669 (P.Y.47,694.669) Invesco India MidCapFund-Regular Growth Plan	33,00,000	33,00,000
Units 2,02,465.602 (P.Y.2,02,465.602) Bandhan Crisil IXBGIIT June2027 Index Fund-Regular Plan Growth	4,37,665	22,00,000
Units 65018.523 (P.Y.nill) Canara Robeco Bluechip EquityFund-Growth	36,91,615	-
Units 159145.242 (P.Y. nill) Canara Rob Short Duration Fund-Regular Growth	39,12,318	-
Units 276489.056 (P.Y. nill) DSP Dynamic Asset Allocation Fund-Regular Growth	71,87,141	-
Units 62930.371 (P.Y. nill) DSP Short Term Fund-Growth	28,24,576	-
Units 227363.938 (P.Y. nill) HSBC Equity Saving Fund-RegularGrowth	71,99,264	-
Units 110271.264 (P.Y. nill) HSBC Money Market Fund-Regular Growth	28,14,947	-
Units 94752.944 Motilal Oswal Liquid Fund	12,77,265	-
Units 13226.228 (P.Y. nill) Motilal Oswal Midcap Fund-Growth	12,23,739	-
Units 1423.756 (P.Y. nill) UTI Money Market Fund	42,41,852	-
Units 155340.499 (P.Y. nill) UTIMulti Asset Allocation Fund-Growth	1,07,80,611	-
	<u>13,46,96,177</u>	<u>12,11,05,185</u>
c. Investment in Bonds-Unquoted:		
701 (P.Y.701) 7.39% HUDCO TAX FREE BONDS	7,01,000	7,01,000
1703 (P.Y.1703) 7.49% IREDA TAX FREE BONDS	17,03,000	17,03,000
	<u>24,04,000</u>	<u>24,04,000</u>
Total	<u>13,87,76,800</u>	<u>12,51,85,808</u>
6(ii) Current investments (valued at cost unless otherwise stated)		
	-	-
Total Investment	<u>13,87,76,800</u>	<u>12,51,85,808</u>
Aggregate Book Value of Quoted Investments	16,76,623	16,76,623
Market value of quoted investments	5,58,59,178	5,65,58,113
Aggregate Book Value of Unquoted Investments	13,71,00,177	12,35,09,185
Market value of Un-quoted investments	17,33,47,934	15,31,90,655

**THE CATHOLIC GYMKHANA LTD.**

7. Loans and advances		Long-term		Short-term	
(Unsecured considered good, unless stated otherwise)		As at	As at	As at	As at
		31st March-2025	31st March-2024	31st March-2025	31st March-2024
Security deposits		5,14,753	3,49,344	-	-
Other loans and advances					
Loans and advances to employees		4,94,543	4,50,543	16,000	55,200
Other Advances				2,61,741	3,92,200
Prepaid expenses		-	-	12,12,024	10,84,605
Advance income-tax (Net of provision of tax)		9,55,888	9,18,730	-	-
		<u>19,65,184</u>	<u>17,18,617</u>	<u>14,89,765</u>	<u>15,32,005</u>
8. Other assets		Non-current		Current	
(Unsecured considered good, unless otherwise stated)		As at	As at	As at	As at
		31st March-2025	31st March-2024	31st March-2025	31st March-2024
Interest accrued on deposits		-	-	31,796	31,796
Right for reservation of seat at Wankhede Stadium		9,118	10,131	-	-
		<u>9,118</u>	<u>10,131</u>	<u>31,796</u>	<u>31,796</u>
9. Trade receivables				As at	As at
				31st March-2025	31st March-2024
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 xx):					
Trade Receivables considered good- Unsecured				29,50,959	14,00,058
Trade Receivables credit impaired				-	-
				<u>29,50,959</u>	<u>14,00,058</u>
10. Cash and cash equivalents				As at	As at
				31st March-2025	31st March-2024
Balance with banks in Current accounts				62,43,764	41,86,302
Balance with banks in Saving Account				84,882	1,06,276
Cash on hand				5,72,305	5,62,146
				<u>69,00,952</u>	<u>48,54,724</u>



THE CATHOLIC GYMKHANA LIMITED		
	Year Ended 31st March 2025	Year Ended 31st March 2024
1.1 Other income	Rs.	Rs.
Guest fees	23,27,775	21,84,599
Entertainment activities	17,42,355	13,17,309
Sports & Games	1,72,81,676	1,43,53,028
Interest on :		
Bank deposits	5,256	8,032
Government Bonds	1,79,010	1,79,708
Others	19,418	51,567
Dividend on :		
On shares	8,35,110	6,45,120
Miscellaneous income	4,79,119	3,68,091
	<b>2,28,69,719</b>	<b>1,91,07,454</b>
12. Employee benefit expense		
Salaries, wages and bonus	83,76,123	75,96,252
Contribution to provident and other fund	5,40,347	4,97,609
Leave Encashment	73,977	58,139
Group Gratuity	1,52,419	3,57,050
Staff welfare expense	4,30,708	3,57,964
	<b>95,73,574</b>	<b>88,67,014</b>
13. Other expenses		
Power and Electricity	17,50,055	20,24,737
Repairs and Maintenance		
Building	9,16,764	1,02,93,986
Others	19,57,164	33,26,466
Housekeeping Charges	35,98,115	34,37,406
Advertisement expenses	22,250	1,64,364
Committee Expenses	1,40,446	74,053
Entertainment Programs Expenses	32,90,307	26,63,408
Gymkhana Laundry Expense	1,45,722	1,27,327
Water charges	4,10,882	4,15,073
Sports & Games Expenses	61,32,078	79,11,626
<b>Payment to Auditors</b>		
As statutory auditor	35,000	35,000
Printing and Stationery	1,86,940	1,29,391
Communication cost	16,259	11,990
Travelling and Conveyance	28,337	26,614
Legal and Professional Fees	6,83,120	5,73,819
Rates and taxes	27,70,731	12,21,748
Wankhede stadium Amortisation expenses	1,013	1,126
Bar license & registration fees	2,16,127	2,75,480
Miscellaneous expenses	5,20,590	7,54,279
Security charges	6,81,000	6,81,000
Loss on Assets Written-Off	-	9,17,769
	<b>2,35,02,901</b>	<b>3,50,66,662</b>

**THE CATHOLIC GYMKHANA LTD**  
**Note 14 - Significant Accounting Policies & Notes to Accounts**

**a. Significant Accounting Policies**

**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. 1013/- 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) 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.

**b. Notes to Accounts**

- i) Renewal of Lease of Land - Documents for Lease Agreement renewal awaited from the collector of Mumbai, however demand raised towards lease received vide letter to get current status dated 25th No 2019 has been paid and annual amount has been paid and annual amount has been remitted till date.
- ii) There is an intimation from Collector of Mumbai towards construction of building amounting to Rs. 12040064. The CG has contested this claim and the same is being reviewed by authorities.
- iii) (a) **Disclosure of Employee Benefits - Gratuity**  
The company accounts for Gratuity liability based on independent actuarial valuation. All employees are covered under the Group Gratuity Cum Life Insurance Scheme managed by Life Insurance Corporation of India (LIC).

<b>I. Changes in present value of obligation</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Present Value of Benefit Obligation at the beginning of the period	4,741,875	4,099,802
Interest Cost	306,799	290,676
Current Service Cost	210,841	198,984
Benefits Paid	-	-
Actuarial (Gains) / Losses on Obligations-	(33,690)	152,413
Present Value of Benefit Obligation at the end of the period	5,225,835	4,741,875

<b>II. Balance Sheet Reconciliation</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Opening Net Liability	4,741,875	4,099,802
Expense Recognised in Income and Expenditure Account	152,419	357,050
Benefits paid	-	-
Actual Return of plan assets	331,541	285,023
Closing Net Liability	5,225,835	4,741,875

<b>III. Assumptions (Current Period)</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Expected Return on Planned Assets	6.47%	7.09%
Rate of Discounting	6.47%	7.09%
Rate of Salary Increase	7.00%	7.00%
<b>Rate of Employee Turnover:</b>		
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)	(2012-14)	(2012-14)

<b>IV. Table Showing Change in the Fair Value of Planned Assets</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Fair Value of Planned Assets at the Beginning of the Period	4,133,344	3,630,305
Expected Return on Plan Assets	267,427	257,389
Contributions by the Employer	598,317	218,016
Other Charges	-	-
Benefits Paid	-	-
Actuarial (Gains) / Losses on Plan Assets	69,114	27,634
Fair Value of Planned Assets at the end of the Period	5,063,202	4,133,344

**(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

<b>I. Change in Present Value of Obligation</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Present Value of Benefit Obligation at the Beginning of the Period	4,741,875	4,099,802
Interest Cost	306,799	290,676
Current Service Cost	210,841	198,984
Past Service Cost	-	-
Benefit paid	-	-
Actuarial (Gains) / Losses on Obligations	(33,680)	152,413
Present Value of Benefit Obligation at the End of the Period	5,225,835	4,741,875
<b>II. Balance Sheet Reconciliation</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Opening Net Liability	4,741,875	4,099,802
Expense Recognised in Income and Expenditure Account	152,419	357,050
Benefits paid	-	-
Actual return on plan assets	331,541	285,023
Closing Net Liability	5,225,835	4,741,875
<b>III. Assumptions (Current Period)</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Expected Return on Planned Assets	6.47%	7.09%
Rate of Discounting	6.47%	7.09%
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%
<b>IV. Mortality Rate During Employment</b>	<b>Indian Assured Lives Mortality</b>	<b>Indian Assured Lives Mortality</b>
	(2012-14)	(2012-14)
<b>V. Table Showing Changes in the Fair Value of Planned Assets</b>	<b>31-Mar 25 Amt in Rs.</b>	<b>31-Mar 24 Amt in Rs.</b>
Fair Value of Planned Assets at the Beginning of the Period	4,133,344	3,630,305
Expected return on plan assets	267,427	257,389
Contributions by the Employer	598,317	218,016
LIC Charges	-	-
Benefits paid	-	-
Actual gain/(loss) on plan assets	64,114	27,634
Fair Value of Planned Assets at the End of the Period	5,063,202	4,133,344

- iv) 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.
- v) 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.
- vi) Capital commitment as on 31st March, 2025 NIL (Previous Year - NIL).
- vii) Trade payables against Schedule

As at 31st March 2025

(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	2,338,011.20	1,003,920	1,043,690	19,52,640	63,38,261.20
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
Total====>		2,338,011.20	1,003,920	1,043,690	19,52,640	63,38,261.20

As at 31st March 2024

(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	2,784,350.00	1,030,690.00	46,637.00	1,950,003.00	5,811,680.00
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
Total====>		2,784,350.00	1,030,690.00	46,637.00	1,950,003.00	5,811,680.00

viii) Trade Receivables ageing Schedule  
As at 31st March 2025

Sr. No.	Particulars	Outstanding for 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	2,950,959	-	-	-	-	2,950,959
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====>		2,950,959	-	-	-	-	2,950,959

As at 31st March 2024

Sr. No.	Particulars	Outstanding for 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	589,613	30,315	369,287	410,843	-	1,400,058
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====>		589,613	30,315	369,287	4,10,843	-	1,400,058

ix) Following are the accounting ratios

Sr. No.	Ratio	Numerator	Denominator	31-Mar-25	31-Mar-24	Variance	Remarks
a	Current ratio (in times)	Current Assets	Current Liabilities	1.25	0.70	80%	Increase due to increase in assets & decrease in Liability
b	Trade receivables turnover ratio (in times)	Sales	Average Accounts Receivable	18.56	21.36	-13%	due to delay in realisation of debtors
c	Trade payables turnover ratio (in times)	Purchase / Services Utilised	Average Accounts Payable	6.65	6.05	10%	Increase due to increase of creditors
d	Net Profit ratio (%)	Net Profit after Tax	Net Sales	0.33	-0.29	213%	Increase due to decrease in expenses and increase in revenue
e	Return on investment (%)	Income generated from investments	Average Investments	6.66%%	0.66%%	905%	Previous year investments redeemed

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

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

Atul Mehta  
Partner  
Membership No.: 15935

Place: Mumbai  
Date: 7th August, 2025

For THE CATHOLIC GYM KHANA LTD.

Joaquim Francisco Reis  
President

Clyde Rocky Crasto  
Vice President

Evette Malgi  
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, 2025, 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 standalone 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its surplus and its 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 / Executive Committee is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Gymkhana's Managing Committee is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Gymkhana in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Gymkhana and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Gymkhana's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Gymkhana or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is responsible for overseeing the Gymkhana's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Gymkhana has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Gymkhana's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Gymkhana to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

1.As required by the Companies (Auditor's Report) Order, 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, except that it does not have a facility of taking daily back up of books of accounts.
- 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 relevant rules issued thereunder and relevant provisions of the Act;
- e) On the basis of the written representations received from the members of the Managing Committee as on March 31, 2025 taken on record by the Managing Committee, none of the members are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph '2.(b)' above on reporting under Section 143(3)(b) of the Act.
- g) 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";
- h) 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.

- i) 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 to the extent applicable.
  - 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 Managing committee members of the Gymkhana have not proposed or paid any dividend for the year.
  - vi. Based on our examination which included test checks, the Gymkhana has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

**For BATLIBOI & PUROHIT**

Chartered Accountants

ICAI Firm Reg. No. 101048W

Sd/-

**Atul Mehta**

Partner

Membership No. 015935

Place : Mumbai

Date : August 07, 2025

UDIN : 25015935BMUKGR8479

## **Annexure - A to the Auditors' Report**

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

**i. In respect of fixed assets:**

- (a) The Gymkhana has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As informed, all fixed assets were physically verified by the management during the year, and discrepancies noticed on such verification were adjusted in the books adequately.
- (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. There is no inventory and accordingly, the requirements under paragraph 4(ii) of the order are not applicable.**

**iii. (a) The Gymkhana has made investments during the year in Mutual Funds. The Gymkhana has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the requirements of clause (iii) (c) to (f) of paragraph 3 of the Order are not applicable to the Gymkhana.**

**(b) Investments made during the year were not prima-facie prejudicial to the interest of the Gymkhana.**

**iv. The Gymkhana has not granted any loans or given any guarantee or provided security in connection with any loans during the current year. Further, as per information and explanation given to us, there are no transactions during the year which are covered by section 185 and section 186 of the Act and therefore, clause (iv) of the paragraph is not applicable.**

**v. The Gymkhana has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed are not applicable.**

**vi. To the best of our knowledge and belief, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Gymkhana's services. Therefore, clause (vi) of paragraph 3 the Order is not applicable to the Gymkhana.**

**vii. a. According to the information and explanations given to us, and on the basis of our examination of the records of the Gymkhana, in respect of amounts deducted / accrued in the books of accounts, the Gymkhana has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, goods and service tax and any other statutory dues, as applicable to the Gymkhana, during the year with the appropriate authorities. There are no undisputed statutory dues payable in respect of above statutes, as at 31st March 2025 for a period of more than six months from the date they became payable.**

- b. According to the information and explanations given to us by the Gymkhana and on the basis of our examination of the books of account and the record, there are no dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise and Value added tax which have not been deposited on account of any dispute.
  - c. According to the records of the Gymkhana, there are no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, Goods and Service Tax, customs duty, excise duty, value added tax and cess on account of any dispute.
- 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. (a) According to the information and explanations given to us and on the basis of our audit procedures, the Gymkhana has not taken any loans from any lender during the year. Accordingly, paragraph 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) On an overall examination of the financial statements of the Gymkhana, the Gymkhana has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Gymkhana has not raised loans during the year and hence reporting on clause (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(ix)(a) of the Order is not applicable
- (b) According to the information and explanations given to us and based on our examination of the records of the Gymkhana, the Gymkhana has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optional) during the year.
- 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 represented to us by the management, no whistle blower complaints were received by the Gymkhana during the year
- xii. In our opinion and according to the information and explanations given to us, the Gymkhana is not a 'nidhi' Gymkhana 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. According to the information and explanations given to us and based on the audit procedures performed by us, transactions with the related parties during the year were in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Act are not applicable to the Gymkhana.
- xiv. According to the information and explanations given to us internal audit system is not applicable to the Gymkhana, hence clause 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of section 192 of the Act and paragraph 3(xv) of the Order are not applicable.
- xvi. (a) The Gymkhana is not required to be registered under section 45-IA 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. According to information and explanations given to us, the Gymkhana has not incurred cash loss during the current financial year, while it had incurred cash loss of Rs 84.49 lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- 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 spend 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.
- xxi. This report is issued on the standalone financial statements of the Gymkhana, accordingly paragraph 3 (xxi) of the order is not applicable

**For BATLIBOI & PUROHIT**

Chartered Accountants

ICAI Firm Reg. No. 101048W

Sd/-

**Atul Mehta**

Partner

Membership No. 015935

Place : Mumbai

Date : August 07, 2025

UDIN : 25015935BMUKGR8479



## **Annexure - B to the Auditors' Report**

(Referred to in paragraph 2 (g) 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, 2025 in conjunction with our audit of the financial statements of the Gymkhana for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **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, 2025.

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

Sd/-

**Atul Mehta**

Partner

Membership No. 015935

Place : Mumbai

Date : August 07, 2025

UDIN : 25015935BMUKGR8479









# The Catholic Gymkhana Ltd.

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



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