

# ANNUAL REPORT 2023 – 2024



**BOMBAY GYMKHANA LIMITED**

**Managing Committee**

**Mr. Sanjiv Saran Mehra** – President  
**Ms. Naheed Divecha** – Vice-President  
**Mr. Dinesh C. Advani** – Hon. Treasurer  
**Mr. Gautam Ashra** – Hon. Sec. Badminton  
**Dr. Monika Doshi** – Hon. Sec. Bar, Catering & Entertainment  
**Mr. Kaizad Fitter** – Hon. Sec. Billiards & Snooker  
**Mr. Burzin Dubash** – Hon. Sec. Cricket  
**Mr. Rahul Raichand** -- Hon. Sec. Football & Hockey  
**Mr. Sidharth Puri** – Hon. Sec. Premises  
**Mr. Mukarram Faizullahoy**– Hon. Sec. Rugby  
**Mr. Sumeet Rewari** – Hon. Sec. Squash  
**Mr. Rajeev Sathe** – Hon. Sec. Swimming  
**Mr. Joy Kapur** – Hon. Sec. Tennis

**Balloting Committee**

**Ms. Naheed Divecha** – Chairperson  
**Dr. P.T. Bhandary**  
**Mr. Farokh Commissariat**  
**Mr. Shailesh Daga**  
**Mr. Farhan Dubash**  
**Ms. Anahita Havaldar**  
**Mr. Rajiv Mehra**  
**Mr. Pierre Menezes**  
**Dr. Rustom Mody**  
**Ms. Fareeda Moos**  
**Mr. Karan Rai**  
**Dr. Anand Somaya**  
**Ms. Varsha Swamy**  
**Mr. Maneck Unwala**  
**Mr. Gulamhusein Vahanvaty**

**Saurabh Ratan** – Chief Executive Officer

**AUDITORS**

M/s. Kalyaniwalla & Mistry LLP

**REGISTERED OFFICE**

Bombay Gymkhana Ltd., Mahatma Gandhi Road,  
Fort, Mumbai – 400 001.

**COMPANY IDENTIFICATION NUMBER (CIN)**

U74999MH1922PLC000973

**WEBSITE**

[www.bombaygymkhana.com](http://www.bombaygymkhana.com)

# Shutter Stories

A Visual Retrospective of the Year's Events & Triumphs

## SPORTS & OTHER ACTIVITIES



❖ Winners of the 146th Bombay Gymkhana Maharashtra State Open Squash Tournament 2023



❖ India no 1 Anahat Singh in action at the 146th Bombay Gymkhana Maharashtra State Open Squash Tournament 2023



❖ Participants of the squash kids clinic!



❖ All finalists of the 13th BG Indian Junior Open Squash Championship 2023 with BG President Sanjiv Saran Mehra.



❖ Knowledge being imparted



❖ Mahesh Mangaonkar receiving the Men's Open Winner Trophy from Mr. Shahbaz Temkar - Brand Manager, Beauty Concepts Pvt. Ltd.



❖ The Winners of the 47th Maharashtra State Open Squash Tournament 2024



❖ Aishwarya Khubchandani & Mahesh Mangaonkar - Winners of the Women's & Men's Open Events.



❖ The BG Annual swim meet on 20th August 2023 was organized for members of all age categories



❖ BG Hosted the Prime Ladies Pairs and Prime National Mixed Teams and Pairs Bridge Tournament from 4th to 9th Dec 2023





❖ BG hosted the Maharashtra Veterans State Badminton Championship 2024



❖ A moment of action



❖ Women's matches underway at the 11th Bombay Gymkhana Blitz Football Championships 2024



❖ The winners of the 11th Bombay Gymkhana Blitz Football Championships 2024 with BG President Sanjiv Saran Mehra



❖ The participants of the BG Inter-Club Team Championship 2023



❖ Winners of the BG Inter-Club Team Championship 2023 with our President Sanjiv Saran Mehra and Vice President Naheed Divecha and the Hon. Sec. Billiard & Snooker Kaizad Fitter.



❖ Lawyers competing for glory



❖ Winners of the 11th BG 6-A-Side Lawyers Football Championship 2023



❖ The winners of the Chief Justice Chagla Cup



❖ The youngest and oldest participants at the BG Fitness challenge 2024 along with our VP Naheed Divecha



❖ The BG Fitness challenge core team



❖ Intense games underway



❖ BG hosted the Akanksha Touch Rugby in Nov 2023 as a part of CRS initiative







❖ BG Team A Winners of the Elite Division at 30th G.D Birla Memorial Masters Inter-Club Badminton Tournament 2024



❖ The exhilarating finals underway



❖ Team BG with the organizers at BG-Kids Football Premier League 2024



❖ A hunt for the upcoming talents



❖ Budding Talents



❖ The winners of the Tournament



❖ 16th Mumbai Schools Touch Rugby Tournament



❖ Backstroke competition underway



❖ A group photo of the winners at BG Swimming Ladder Challenge 2024



❖ Members of BG & IC Club at the BG Ram Batra Memorial IC Tournament 2024 with BG & IC Club President.



❖ Team BG Winners of the 88th All India South Asia Rugby Tournament 2023



❖ Clashing for the ultimate victory



❖ President Sanjiv Saran Mehra along with the BG staff showing obeisance to the nation on the occasion of Republic Day 2024



❖ BG President saluting the tricolor on Republic Day 2024



❖ 149th Founders' Day Toddlers Fun Activity 2024





❖ RS Talyarkhan Memorial Invitational T-20 Cricket Tournament 2024. Team BG with the president Sanjiv Saran Mehra



❖ Parsee Gymkhana winners



❖ Glimpses of the BG participation in the spirit of CCI: Triathlon 2024.



## Spring Pool Carnival 2024



❖ Kids enjoying the Zorb Race!



❖ The Boat race in full flow



❖ Team BG at the WSC  
Friendly Table Tennis Match  
at Willingdon sports club



## EVENTS & SOCIAL ACTIVITES



❖ Insightful talk show on the rising issue of Cyber Crime with Full House



### Glimpses from the BG World Sports Journalism Day 2024





❖ Kids special show at the Christmas party



❖ Christmas vibes at the gym



❖ Monthly Book Club enters its 14th Year.



❖ Readers of the world!





❖ DJ Vency playing grooving beats on the stage!



❖ Members enjoying a wonderful evening on the occasion of 149th Founders' Day



❖ Women at BG taking a stunning selfie



❖ Members swaying away to the melodious tunes of the Violinist



❖ Members giving their reviews & honest Compliments on the Founders' Day Celebrations



❖ 15th Assam Regiment Band played nostalgic yet exciting tunes while marching in the verandah



❖ Hon. Sec. Badminton Gautam Ashra, Hon. Sec. Cricket Burzin Dubash, VP Naheed Divecha & The President Sanjiv Saran Mehra



❖ MC Members & The President ringing the iconic Bombay Light Horse Bell to mark the celebration of the Founders' Day on 19th of June 2024



❖ A parting gift given to the members on the celebration of Founders' Day



❖ Members participating in a lucky draw to win exciting gift vouchers



❖ A very exciting yet adventurous Toddler's Fun Activity was conducted specially for the young ones.



## Bombay Gym first ever historic 10K Run!



❖ BG President Sanjiv Saran Mehra with Sandeep Batra, Head, Wealth and Personal Banking HSBC India, Members & the Chief Guest Ravi Shastri



❖ A thrilling start to the BG 10K Run



❖ Participants warming up and getting ready for the run



❖ BG President Sanjiv Saran Mehra, Sandeep Batra & the Chief Guest Ravi Shastri with the winners of the BG 10K Run



❖ BG President Sanjiv Saran Mehra inaugurating My Shop!



❖ Members with the Chef Priyanka learning the secret recipes of Thai Cooking



❖ The Chef Priyanka with our President Sanjiv Saran Mehra



❖ Our very lucky winners of the special Women's Day Housie



❖ Members playing with organic colors and having a good time!



❖ Enjoying the fun fitness yoga session with Shraddha Ghadiali



❖ President & Dr. Kiran Coelho presenting the lucky draw voucher to the winner after the talk show about empowering women health



❖ BG hosted a really luxurious bazaar on the occasion of Christmas



❖ A housefull session with Mr. Anil Harish giving his insights on Wills & Succession



❖ President presenting a memento to Mr. Anil Harish



❖ Wine appreciation session enjoyed by wine connoisseurs





❖ BG President with the member Mr. Suresh Tapuriah unveiling the Bombay Polo Challenge Cup along with the Riders!

An intense riding action ❖



❖ Members enjoying the captivating match unfold



Winners ARC receiving the Bombay ❖ Polo Challenge Cup from the President Sanjiv Saran Mehra







❖ Lindsay & Reena livening up the Women's Nite Celebrations



❖ Merlin & Soul Yatra setting the vibe for an amazing year ahead!



❖ Glittering Night



❖ Members having a blast on New Year's Eve.



❖ A moment of elegance & grace



❖ Cheers to an unforgettable night!

**RENOVATIONS, REFURBISHMENTS & UPGRADATIONS**



❖ Before

**❖ THE CAFÉ RENOVATION**

Introduced a refreshed aesthetic look, enhancing the overall ambiance and experience.



❖ After



❖ Before

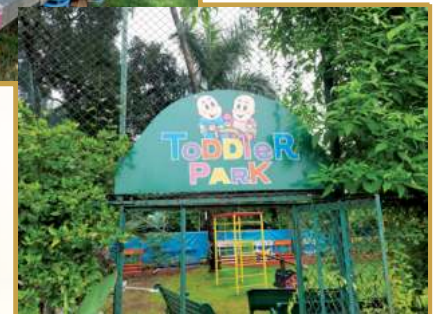
**❖ TODDELRS PARK**

The upgraded park now boasts top-tier facilities designed specifically for toddlers, incorporating a natural learning aesthetic.

This enhancement underscores our dedication to creating engaging, safe, and educational spaces for our youngest community members.



❖ After



❖ Before



❖ After



❖ Library

❖ A new multi-purpose room has been created, and our library has undergone a significant aesthetic transformation. These enhancements provide versatile spaces for a variety of activities.



❖ Multi purpose Room



❖ Before

❖ **CATWALK**

created a catwalk to augment the AC outdoor unit, which has significantly improved the layout and functionality of our space. This enhancement has cleared the smoking terrace, allowing for better utilization and an enhanced experience for our Members.



❖ Implementation of the BMC water distribution system for BG Premises. This initiative replaces the use of well water, ensuring a reliable and sustainable water supply. This change highlights our dedication to utilizing modern infrastructure to support our community's needs effectively.





❖ **FIRE COMPLIANCE**

Fire compliance-related items have been successfully completed. This achievement demonstrates our unwavering commitment to ensuring the highest standards of safety and compliance within our premises.



❖ The installation of a fully automatic water sprinkler system on the main ground for irrigation work. This state-of-the-art system ensures efficient and effective irrigation, promoting sustainability and maintaining the lush green environment of our premises



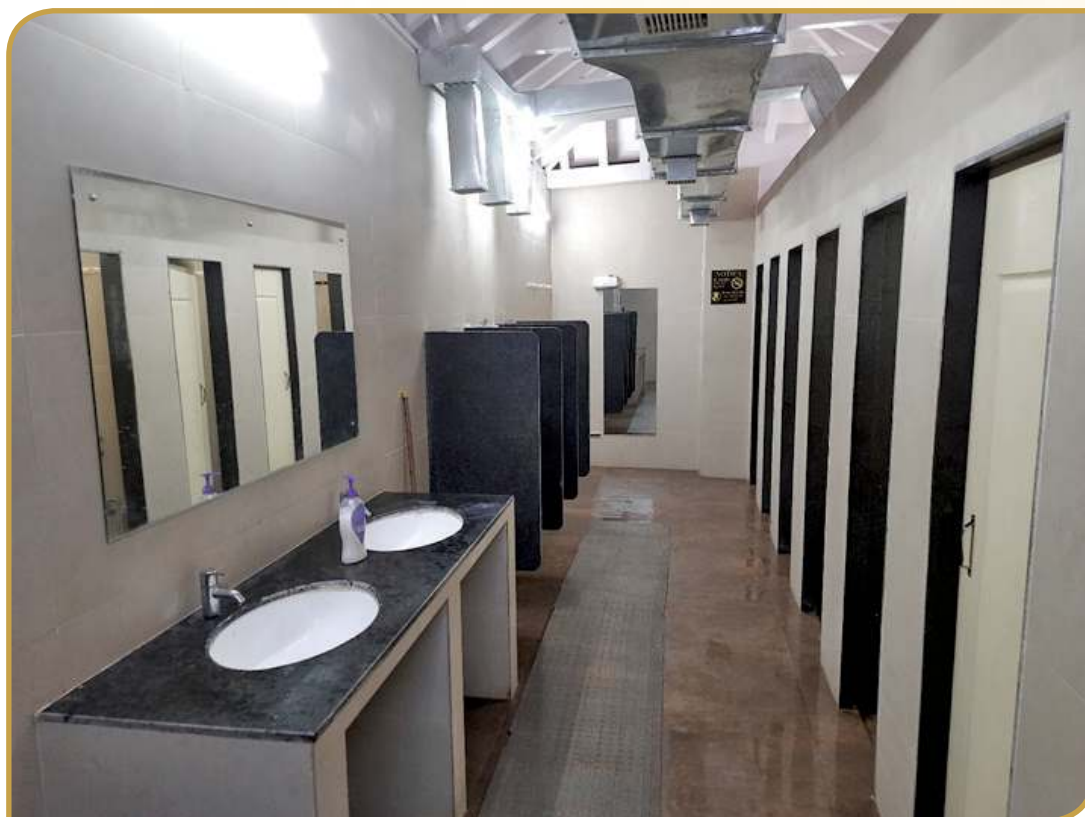


❖ Before

❖ In line with the structural audit report, we have successfully completed all specified structural repairs. This initiative underscores our commitment to maintaining the integrity of Building and Premises.



❖ After

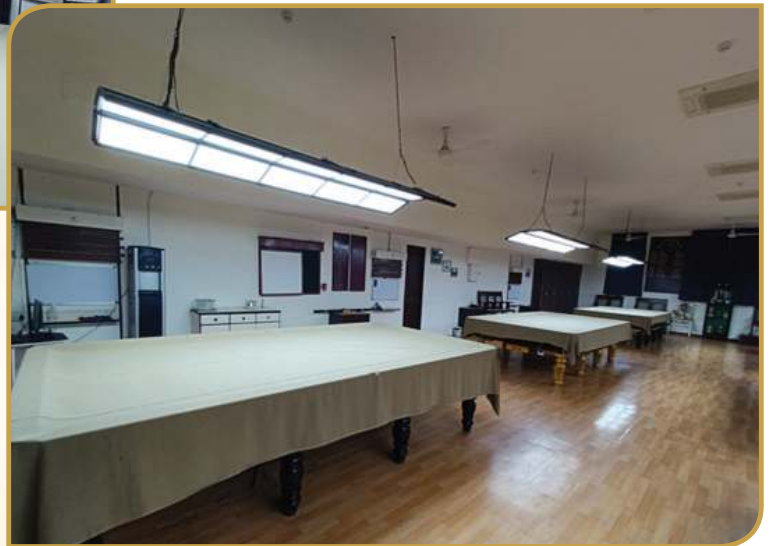


❖ Completion of the long-pending renovation of the gents' staff toilets. This upgrade ensures improved facilities and comfort for our staff, reflecting our commitment to providing a conducive and hygienic working environment.



❖ Before

❖ The billiards room renovation has transformed it into a state-of-the-art space with a heritage look, replacing the previous low-height POP ceiling. Not only does the new design offer a more pleasant and appealing atmosphere, but it also enhances the room's suitability for professional gameplay



❖ After



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### ANNUAL GENERAL MEETING

Thursday, 26<sup>th</sup> September, 2024

Time: 05.00 p.m.

**BOMBAY GYMKHANA LIMITED**

Corporate Identification Number (CIN): U74999MH1922PLC000973  
Registered Office: Mahatma Gandhi Road, Fort, Mumbai – 400 001  
Telephone Nos.: 2207 0311-12 / 4322 3400  
Website: <http://www.bombaygymkhana.com>  
Email: [compliance.officer@bombaygymkhana.com](mailto:compliance.officer@bombaygymkhana.com)

**NOTICE**

NOTICE is hereby given that the 149th Annual General Meeting (“AGM”) of the Members of Bombay Gymkhana Limited (“Gymkhana”) will be held on Thursday 26th September, 2024 at 5.00 pm, at Bombay Gymkhana premises at Mahatma Gandhi Road, Mumbai – 400001 to transact the following business.

**ORDINARY BUSINESS**

- To receive, consider and adopt the Financial Statements comprising the Balance Sheet as at March 31, 2024, Income and Expenditure Account for the Financial Year ended March 31, 2024, Cash Flow Statement for the Financial Year ended March 31, 2024, explanatory notes annexed thereto, or forming part thereof, to any of the above statements and the reports of the Managing Committee and Auditor’s thereon.
- To elect members to the Managing Committee in place of the following members who retire by rotation as per Article 38 of the Articles of Association of the Gymkhana.

Sr. No.	Name	Present Appointment
1.	Ms. Naheed Divecha	Vice President
2.	Mr. Dinesh C. Advani	Hon. Treasurer
3.	Mr. Rahul Raichand	Hon. Secretary Football & Hockey
4.	Mr. Sumeet Rewari	Hon. Secretary Squash

Ms. Naheed Divecha – Vice-President and Mr. Dinesh C. Advani – Hon. Treasurer have conveyed that they will not be seeking re-election. Mr. Rahul Raichand, Hon. Secretary Football & Hockey and Mr. Sumeet Rewari Hon. Secretary Squash being eligible, have conveyed that they will be seeking re-election.

Further, Mr. Gautam Ashra - Hon. Secretary Badminton, who was appointed at the 148th Annual General Meeting held on 21st September, 2023 has conveyed his resignation from the Managing Committee to the Chief Executive Officer on 16th August, 2024.

The vacancy in the Managing Committee of the Gymkhana shall be 5 (Five) members and such vacancy need to be filled in the ensuing Annual General Meeting of the Gymkhana.

- To elect members to the Balloting Committee in place of the following members who retire by rotation as per Article 12 read with Article 38 of the Articles of Association of the Gymkhana.

Sr. No.	Name
1.	Mr. Rajiv Mehra
2.	Dr. Anand Somaya
3.	Mr. Shailesh Daga
4.	Ms. Anaitha Havaladar
5.	Ms. Varsha Swamy



Mr. Rajiv Mehra and Dr. Anand Somaya having served two consecutive terms shall not be eligible for re-election.

Mr. Shailesh Daga, Ms. Anaitha Havaladar and Ms. Varsha Swamy have conveyed that they will not be seeking re-election.

The vacancy in the Balloting Committee of the Gymkhana shall be 5 (Five) members and such vacancy needs to be filled at the ensuing Annual General Meeting of the Gymkhana.

## SPECIAL BUSINESS

4. To consider and if thought fit to give your assent or dissent to the following **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Article 45(a) of the Articles of Association of the Gymkhana, consent be and is hereby granted to the Managing Committee to incur capital and / or revenue expense not exceeding the sum ₹ 3,29,06,309/- (Rupees Three Crore Twenty Nine Lakh Six Thousand Three Hundred Nine Only) on the proposed project of renovation and enhancement of the existing facilities of the Unisex Fitness Centre; relevant details whereof are disclosed in the attached Explanatory Statement relating to this Item No.4 as required by the said Article 45(a)."

5. **Amendment to Articles of Association**

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to Article 56 of the Articles of Association of the Bombay Gymkhana Limited and Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Bombay Gymkhana Limited be and are hereby altered in the manner and to the extent hereunder stated:

The following definition to be inserted in the Articles of Association as Article 1(g)(i):

*"(g)(i) "Children" means natural, step or adopted in cases where adoption is recognised by law of living or deceased Permanent Members and Life Members — Category A."*

6. **Amendment to Articles of Association**

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to Article 56 of the Articles of Association of the Bombay Gymkhana Limited and Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Bombay Gymkhana Limited be and are hereby altered in the manner and to the extent hereunder stated:

The following definition to be inserted in the Articles of Association as Article 1(y)(i):

*"(y)(i) "Section" means and includes any sporting or other facility offered by the Gymkhana to its Members as determined by the Managing Committee from time to time."*

7. **Amendment to Articles of Association**

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to Article 56 of the Articles of Association of the Bombay Gymkhana Limited and Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Bombay Gymkhana Limited be and are hereby altered in the manner and to the extent hereunder stated:

The following definition to be inserted in the Articles of Association as Article 1(w):

*"(w) "Quorum" means the minimum number of members required to conduct a meeting either present physically or through video conferencing."*

**By Order of the Managing Committee,**

Sd/-

**SAURABH RATAN**  
**Chief Executive Officer**

**Registered Office:**

Mahatma Gandhi Road,  
Fort,  
Mumbai - 400001.

CIN: U74999MH1922PLC000973

Email: [compliance.officer@bombaygymkhana.com](mailto:compliance.officer@bombaygymkhana.com)

**Place** : Mumbai.

**Date** : 22<sup>nd</sup> August, 2024

## NOTES

1. Members desiring any information or clarification on or with reference to the Financial Statements comprising the Balance Sheet as at March 31, 2024, Income and Expenditure Account for the Financial Year ended March 31, 2024, Cash Flow Statement for the Financial Year ended March 31, 2024, explanatory notes annexed thereto, or forming part thereof, to any of the above statements and the reports of the Managing Committee and Auditor's thereon, are kindly requested to write to [it@bombaygymkhana.com](mailto:it@bombaygymkhana.com) or [accountscontroller@bombaygymkhana.com](mailto:accountscontroller@bombaygymkhana.com), not later than 10 (ten) days before the AGM i.e., Monday 16th September, 2024 so as to enable the relevant information to be collated to the extent possible and made available at the AGM.
2. In accordance with Article 38(c) of the Articles of Association ("AOA") of the Gymkhana, in relation to the Managing Committee, members of the Managing Committee, who retire by rotation at the AGM, shall be eligible for re-election upon their notifying the Chief Executive Officer, in writing, no later than 5.00 p.m. on Tuesday, 27th August, 2024, of their willingness to offer themselves for re-election.
3. In accordance with Article 12(c) read with Article 38(c) of the AOA of the Gymkhana, in relation to the Balloting Committee, members of the Balloting Committee who retire by rotation at the AGM shall be eligible for re-election, upon their notifying the Chief Executive Officer in writing, no later than 5.00 p.m. on Thursday, 5th September, 2024, of their willingness to offer themselves for re-election.
4. The Members of the Managing Committee are elected in accordance with the provisions of the AOA of the Gymkhana and the Companies Act, 2013 ("Act"), on an honorary basis and do not draw any remuneration or sitting fee.
5. In accordance with Article 38(c) of the AOA of the Gymkhana in relation to the Managing Committee, and Article 12(c) read with Article 38(c) of the Articles of Association of the Gymkhana in relation to the Balloting Committee, a list shall be posted on the General Notice Board not later than 5.00 p.m. on Tuesday, 27th August, 2024, of those members of the Managing Committee and Balloting Committee stating against each such member's name whether or not he/ she has offered himself/herself for re-election.
6. In accordance with Article 38(d) of the AOA of the Gymkhana in relation to the Managing Committee and in accordance with Article 12(b) read with Article 38(d) in relation to the Balloting Committee, Permanent Members and Life Members willing to serve on the Managing Committee or Balloting Committee respectively shall also be eligible for election thereto upon being duly proposed by one Permanent Member or Life Member and seconded by another Permanent Member or Life Member. As per Article 12(a) of the AOA of the Gymkhana, a Member seeking election to the Balloting Committee should have been either a Permanent Member or a Life Member for at least 10 (ten) years before his/her election on the Balloting Committee. A Letter of Proposal, signed by both Proposer and Secunder, must be in the hands of the Chief Executive Officer not later than 5.00 p.m. on Thursday, 12th September, 2024.
7. In accordance with Article 38(e) of the AOA of the Gymkhana, a list shall be posted not later than Saturday, 14th September, 2024, on the General Notice Board of all the Members standing for election to the Managing and Balloting Committees respectively. No Member shall be eligible for election to the Managing Committee or the Balloting Committee unless his / her name shall be on the above list.
8. An updated print of the existing and Articles of Association of the Gymkhana will be available for inspection by Members at the office of the Gymkhana between 11:00 a.m. and 1:00 p.m. on any working day and also in electronic mode on the website of the Gymkhana at [www.bombaygymkhana.com](http://www.bombaygymkhana.com).
  - (a) In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Gymkhana is pleased to provide the Members with the facility to express their right to vote electronically **on the Business as provided in the Notice of the AGM**. The facility of casting votes by Members using an Electronic Voting System from

a place other than the venue of the AGM (“Remote E-Voting”) will be provided by National Securities Depository Limited (“NSDL”) and by electronic means at the AGM and thereafter will be provided by Infinite Solutions (“IS”).

- (b) Permanent Members and Life Members of the Gymkhana as on Thursday 19th September, 2024, shall only be eligible to avail themselves of either (i) the Remote E-Voting Facility commencing from 9:00 a.m. (IST) on Monday 23rd September, 2024 and ending at 5:00 p.m. (IST) on Wednesday 25th September, 2024 OR (ii) physical voting by electronic means at the AGM on Thursday 26th September, 2024 from 5.15 p.m. to 9:00 p.m. and on Friday 27th September, 2024 and Saturday 28th September, 2024 from 9:00 a.m. to 8.00 p.m.

*However, pursuant to Article 53 (iv) of the Articles of Association of the Gymkhana, a Member who has not paid the Gymkhana’s dues of the invoice of June 2024 shall not be allowed to vote on the resolutions as set in the Notice of the AGM by Remote e-voting or physical voting by electronic means. Last date of payment of the outstanding balance due in Invoice of June 2024 will need to be seen as credited in the Gymkhana’s account by;*

- i) 12.00 noon on 18th September 2024 for members opting for Remote e-voting; and  
 ii) 12.00 noon on 26th September 2024 for those members opting to cast their votes physically by electronic means at the AGM and thereafter.
- (c) Those Members who have exercised their vote through Remote E-Voting on the Resolutions in the Notice can attend the AGM but will not be allowed to vote again at the AGM and thereafter.

Persons who are not Permanent Members or Life Members on the above cut-off date should treat this Notice for information purposes only.

### **Instructions and other information regarding Voting:**

#### **Remote E-Voting**

Your User ID for remote e-voting will be sent to your registered email by NSDL on Friday, 20th September, 2024 before the commencement of remote e-voting. The procedure for login for remote e-voting is spelt out under **part A** below.

**Members whose email id and/or mobile number is not registered with the Gymkhana will not be able to participate in the remote e-voting process.**

#### **Physical voting by electronic means**

The procedure for physical voting by electronic means is spelt out under **part B** below

9. Permanent Members and Life Members of the Gymkhana as on Thursday 19th September, 2024, shall only be eligible to vote. Members are required to bring their Membership Card, as the admission to the AGM and voting area will be on production and verification of a valid Membership Card. The facility for casting the votes on all resolutions by electronic means in the premises of Gymkhana will begin from 5.15 p.m. till 9.00 p.m. on Thursday, 26th September, 2024 and from 9:00 a.m. to 8.00 p.m. on Friday, 27th September, 2024 and Saturday, 28th September, 2024.

#### **10. To speak at the AGM on Thursday 26th September, 2024**

You may register as a speaker by sending an e-mail to [it@bombaygymkhana.com](mailto:it@bombaygymkhana.com) or [accountscontroller@bombaygymkhana.com](mailto:accountscontroller@bombaygymkhana.com) till Monday 16th September, 2024, 5.00 p.m. from your registered e-mail address mentioning your Name, Membership number and Mobile number. Members who wish to update their email id and mobile number, may do so by writing to the Gymkhana at [it@bombaygymkhana.com](mailto:it@bombaygymkhana.com) on or before Wednesday 18th September, 2024.

Only those Members who pre-register and have written to the Gymkhana seeking information and clarification

on or with reference to the financial statements will be allowed to express their views during the AGM. However, it shall be the discretion of the Chairman to allow any other Member to express his/her views, depending upon the availability of time during the AGM.

All the members who have requested and have been confirmed to speak during the AGM will be informed in advance along with the serial number of their turn to speak.

**A. Guidelines for casting your vote on the Resolutions through Remote e-voting:**

- a) Open the email received from NSDL, sent to the email address registered with the Gymkhana, informing you of the USER ID.
- b) Visit the e-Voting website of NSDL by going to [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- c) Click on Shareholder/Member - Login
- d) Enter your user ID received from NSDL.
- e) Select login type as One Time Password (“OTP”). (Password option NOT available)
- f) Enter the verification code (Captcha – text which will appear on the screen) in the space (Box) provided.
- g) Click on “I hereby agree to all Terms and Conditions”.
- h) Click “Login”.
- i) OTP Screen will be opened. Enter the OTP, received by you on your registered mobile number and click on “Submit”. Please note that the OTP is valid only for a short while and therefore you need to enter the OTP as soon as you receive it.
- j) Home page of remote e-voting will open.
- k) Select “EVEN” “BOMBAY GYMKHANA LIMITED”

l) (1) **Click on EVEN I - and complete the process as described below:**

**Resolution No.1: Approval of Audited Accounts and Annual Report 2023-24**

Members will have the option to record their ASSENT or DISSENT in respect of the resolution.

After recording ASSENT or DISSENT, click on “Submit” button and also “Confirm” when prompted. Upon confirmation, “Vote cast successfully” message will be displayed. Click on OK

(2) **Click on EVEN II - and complete the process as described below:**

**Resolution No.2 (1): Election to the post of Vice-President**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the post of Vice- President on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any ONE from the list of candidates.

\* Please note that the tick (v) will automatically appear once you click on any of the box.

(3) **Click on EVEN III - and complete the process as described below:**

**Resolution No.2 (2): Election to the post of Hon. Treasurer**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the post of Hon. Treasurer on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any ONE from the list of candidates.

\*Please note that the tick (v) will automatically appear once you click on any of the box.

- (4) **Click on EVEN IV - and complete the process as described below:  
Resolution No.2 (3): Election to the post of Hon. Secretary Football & Hockey**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the post of Hon. Secretary Football & Hockey on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any ONE from the list of candidates.

*\*Please note that the tick (v) will automatically appear once you click on any of the box.*

- (5) **Click on EVEN V - and complete the process as described below:  
Resolution No.2 (4): Election to the post of Hon. Secretary Squash**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the post of Hon. Secretary Squash on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any ONE from the list of candidates.

*\* Please note that the tick (v) will automatically appear once you click on any of the box.*

- (6) **Click on EVEN VI - and complete the process as described below:  
Resolution No.2 (5): Election to the post of Hon. Secretary Badminton**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the post of Hon. Secretary Badminton on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any ONE from the list of candidates.

*\* Please note that the tick (v) will automatically appear once you click on any of the box.*

- (7) **Click on EVEN VII- and complete the process as described below:  
Resolution No.3: Election to the Balloting Committee**

The Gymkhana shall display the names of the candidates who have filed their valid nominations for the Balloting Committee on the Notice board and shall also be displayed on the e-voting platform of NSDL on the days when e-voting commences. You will be required to select any FIVE from the list of candidates.

*\* Please note that the tick (v) will automatically appear once you click on any of the box.*

- (8) **Click on EVEN VIII - and complete the process as described below:  
Resolution No.4: Unisex Fitness Centre Project cost**

**“RESOLVED THAT** pursuant to Article 45(a) of the Articles of Association of the Gymkhana, consent be and is hereby granted to the Managing Committee to incur capital and / or revenue expense not exceeding the sum ₹ 3,29,06,309/- (Rupees Three Crore Twenty Nine Lakh Six Thousand Three Hundred Nine Only) on the proposed project of redeveloping and enhancement of the existing facilities of the Unisex Fitness Centre; relevant details whereof are disclosed in the attached Explanatory Statement relating to this Item No.4 as required by the said Article 45(a).”

Members will have the option to record their ASSENT or DISSENT in respect of the resolution.

After recording ASSENT or DISSENT, click on “Submit” button and also “Confirm” when prompted. Upon confirmation, “Vote cast successfully” message will be displayed. Click on OK.

- (9) **Click on EVEN IX - and complete the process as described below:  
Resolution No.5: Amendment to Articles of Association – Article 1(g)(i)**

Members will have the option to record their ASSENT or DISSENT in respect of the special resolution.

After recording ASSENT or DISSENT, click on “Submit” button and also “Confirm” when prompted. Upon confirmation, “Vote cast successfully” message will be displayed. Click on OK.

(10) Click on EVEN X - and complete the process as described below:

**Resolution No.6: Amendment to Articles of Association – Article 1(y)(i)**

Members will have the option to record their ASSENT or DISSENT in respect of the special resolution.

After recording ASSENT or DISSENT, click on “Submit” button and also “Confirm” when prompted. Upon confirmation, “Vote cast successfully” message will be displayed. Click on OK.

(11) Click on EVEN XI - and complete the process as described below:

**Resolution No.7: Amendment to Articles of Association – Article 1(w)**

Members will have the option to record their ASSENT or DISSENT in respect of the special resolution.

After recording ASSENT or DISSENT, click on “Submit” button and also “Confirm” when prompted. Upon confirmation, “Vote cast successfully” message will be displayed. Click on OK.

- m) Once you have voted on the resolutions via remote e-voting, you will not be allowed to modify your vote.
- n) If you require any clarifications for or in relation to remote e-voting, please visit website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or email at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022-48867000. Those members who have not received their Remote e-voting login id may write to [compliance.officer@bombaygymkhana.com](mailto:compliance.officer@bombaygymkhana.com) and request for the same.

**B. Guidelines for casting your vote on the Resolutions physically by electronic means at the Gymkhana:**

- a) Member approaches the Registration Desks put up in alphabetic chronology of Membership Number in the voting area.
- b) Member to show his/her membership identity card at the registration desk. The attendant at the registration desk shall obtain the members signature against his/her name as displayed in the voters list.
- c) The attendant shall issue a token with the table number which is free and unoccupied to the member.
- d) The member shall hand over the token to the scrutinizer present in the area and cast his/her vote on the resolutions.
- e) The resolutions will be in the same order as per Items of the Notice
  - i. Item 1: Approval of Audited Accounts and Annual Report 2023-24 (Choose Assent or Dissent).
  - ii. Item 2(1): Election to the post of Vice-President (Choose any one from list).
  - iii. Item 2(2): Election to the post of Hon. Treasurer (Choose any one from list).
  - iv. Item 2(3): Election to the post of Hon. Secretary Football & Hockey (Choose any one from list).
  - v. Item 2(4): Election to the post of Hon. Secretary Squash (Choose any one from list).
  - vi. Item 2(5): Election to the post of Hon. Secretary Badminton (Choose any one from list).
  - vii. Item 3: Election to the Balloting Committee (Choose any five from list).
  - viii. Item 4: Approval of Unisex Fitness Centre Project cost (Choose Assent or Dissent).
  - ix. Item 5: Amendment to Articles of Association – Article 1(g)(i) (Choose Assent or Dissent).
  - x. Item 6: Amendment to Articles of Association – Article 1(y)(i) (Choose Assent or Dissent).
  - xi. Item 7: Amendment to Articles of Association – Article 1(w) (Choose Assent or Dissent)
- f) Once you have voted on the resolutions, you will be prompted to either ‘SAVE’ or ‘EDIT’.
- g) Once the votes cast is SAVED you will not be allowed to modify your vote.
- h) On completion, the following message will be displayed at the end of the screen ‘VOTES CAST SUCCESSFULLY’.
- i) After the above the member has to click on ‘EXIT’ and close.

11. The Managing Committee has appointed Mr. S. N. Viswanathan (COP 24335) or failing him, Ms. Malati Kumar (COP 10980) of M/s S. N. ANANTHASUBRAMANIAN & CO., Practicing Company Secretaries, who shall act as Scrutinizer to scrutinize the voting process in a fair and transparent manner.
12. The Scrutinizer shall calculate the votes cast by both remote e-voting and physical voting by electronic means undertaken in the Gymkhana and submit their report.
13. The results of the voting on business set out in the Notice shall be declared by the Chairman on or before closing of business hours of the Gymkhana on Monday, 30th September, 2024 and the resolutions will be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolution.
14. The results declared along with the Scrutinizer's Report(s) will be available on the website of the Gymkhana (<http://www.bombaygymkhana.com>). The results shall simultaneously be posted on the General Notice Board of the Gymkhana.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE  
COMPANIES ACT, 2013 ("the Act")**

**Item No.4**

To coincide with the 150th anniversary of Bombay Gymkhana, Mumbai's legendary sporting institution, the Managing Committee has been working tirelessly to provide a 'New Avatar' for the Unisex Fitness Centre (UFC).

Currently being the most visited section of the BG, it is also the most preferred section by the new members applying for membership, regardless of their category of membership.

Importantly, it is a section of the Bombay Gymkhana, where all the sportsmen across disciplines, train to maintain a competitive level of fitness.

The UFC is also one of the 3 sections which is used by the entire cross section of members i.e. age 14 till 90+ & arguably one of only gyms in Mumbai where entrance is free.

As the equipment was both outdated in 'bio-mechanics' & OE warranties that are past its life and the dated décor & lighting inherited from the shop, a decision was taken to upgrade the equipment & civil works, to make the BG – UFC, the chosen gym in South Bombay.

The MC appointed an Architect and a Consultant (who had assisted in doing over 70+ gyms across Mumbai) in arriving at the design & equipment. 'Due process' was followed that was in keeping with 'best practices' & principles of good governance.

Since the total estimated project cost, capital or of revenue nature is ₹ 3,29,06,309/-, and exceeds ₹ 50.00 lakhs, consent of the members is being sought before commencement of any works on the Project at the ensuing Annual General Body Meeting by an ordinary resolution, pursuant to Article 45(a) of the Articles of Association of the Gymkhana. Hence, the Ordinary Resolution at Item 4 of the Notice. The Managing Committee recommends to the Members that the Ordinary Resolution be passed. If consent is granted, steps will be taken to commence and undertake the project speedily.

Relevant details for redeveloping and enhancement of the existing facilities of the Unisex Fitness Centre are given below:



**A. Estimated cost for interiors**

Sr. No.	Description of items	Amount ₹
1	DISMANTLING & DEMOLITION WORKS	1,21,696.00
2	ARCHITECTURAL CIVIL WORK	12,41,312.00
3	GYPSUM & FALSE CEILING WORKS	8,750.00
4	PAINTING & WALL COVERING	8,564.00
5	CARPENTARY	26,41,941.00
6	LOOSE FURNITURE	2,56,500.00
7	SPORTS FLOORING	6,01,650.00
8	GRAPHICS & FILM	78,650.00
9	HVAC WORKS - HIGH & LOW SIDE	11,08,085.00
10	AIR PURIFIER	75,000.00
11	FIRE FIGHTING	15,000.00
12	ELECTRICAL WORKS	5,64,116.00
13	LIGHT FIXTURES	7,04,900.00
14	CCTV SOLUTION	75,000.00
15	ENCODER MODULATOR	4,40,830.00
16	AUDIO VISUAL EQUIPMENTS	3,91,750.00
17	ACCESS CONTROL	76,500.00
	<b>Total Amount Sr. 1 to Sr. 17</b>	<b>84,10,244.00</b>
	Add Contingency @ 10 %	8,41,024.00
	<b>Total Interior Cost</b>	<b>92,51,268.00</b>
	Add Architect fees @ 7.5 %	<b>6,93,845.00</b>
	Add Liaison Fees	<b>3,50,000.00</b>
	<b>Total Interior Work</b>	<b>1,02,95,113.00</b>
	Add GST @ 18 %	18,53,120.00
	<b>GRAND TOTAL</b>	<b>1,21,48,233.00</b>

**B. Estimated cost of equipment and accessories**

Sr. No.	Description of items	Amount ₹
1	CARDIO EQUIPMENTS	97,05,042.00
2	STRENGTH EQUIPMENT- SELECTORIZED	55,25,634.00
3	PLATE LOADED	13,38,794.00
4	BENCHES + FREEWEIGHTS ETC.	10,04,546.00
	<b>Total Amount Sr. 1 to Sr. 4</b>	<b>1,75,74,016.00</b>
	Add: TCS @0.1%	17,574.00
	<b>Total Amount before GST</b>	<b>1,75,91,590.00</b>
	Add: GST @18%	31,66,486.00
	<b>GRAND TOTAL</b>	<b>2,07,58,076.00</b>

**TOTAL ESTIMATED PROJECT COST**

Sr. No.	Description of items	Amount ₹
A	Cost for interiors	1,21,48,233.00
B	Cost of equipment and accessories	2,07,58,076.00
	<b>GRAND TOTAL</b>	<b>3,29,06,309.00</b>

**Item No.5**

The amendment proposed is of a general nature. Currently the term 'Children' is specifically defined in Article 11(a) on Junior Membership and Permanent Membership. However, the term 'Children' is used multiple times throughout the Articles and not just in the context of the aforesaid Article 11(a). To avoid any ambiguity, it is proposed by the Managing Committee to add the definition of the term 'Children' under Article 1 (Definitions) to ensure consistency in the Articles.

The definitions in Article 1 are currently in alphabetical order. New definitions would be added in the Article 1 alphabetically which shall amend the existing numbering / chronology accordingly.

The Members of the Managing Committee are interested to the extent of their membership in the Gymkhana.

**Item No.6**

The Articles currently have various references to the term 'Section' which is currently not defined in the Articles. Thus, it is proposed by the Managing Committee to add the definition of the term 'Section' under Article 1. The term 'Section' shall include any sporting or other facility offered by Gymkhana to its members from time to time.

The definitions in Article 1 are currently in alphabetical order. New definitions would be added in the Article 1 alphabetically which shall amend the existing numbering / chronology accordingly.

The Members of the Managing Committee are interested to the extent of their membership in the Gymkhana.

**Item No.7**


The Articles currently has multiple references of the term ‘Quorum’. However, the term ‘Quorum’ is not defined under the Articles. Thus, it is proposed by the Managing Committee to add the definition of the term ‘Quorum’ under Article 1 to avoid any uncertainty / vagueness in the Articles. Further, the definition proposed for ‘Quorum’ has been made wider to include members present physically or through video conferencing in a meeting in order to permit attendance via video conference and as mandated under Section 108 of the Act and the rules and circulars framed thereunder.

The definitions in Article 1 are currently in alphabetical order. New definitions would be added in the Article 1 alphabetically which shall amend the existing numbering / chronology accordingly.

The Members of the Managing Committee are interested to the extent of their membership in the Gymkhana.

**ROUTE MAP TO THE AGM VENUE**



 Bombay Gymkhana Limited  
Mahatma Gandhi Road, Fort,  
Mumbai - 400001.

## REPORT OF THE MANAGING COMMITTEE

Dear Members,

The Members of your Managing Committee have pleasure in presenting their Report on the activities and operations of the Gymkhana, together with the audited Financial Statements for the Financial Year ended March 31, 2024.

### PERFORMANCE

**Accounts & Finance:** In the financial year 31st March'2024 , there is an increase in earnings from Investments to ₹9.72 crores as compared to ₹8.63 crores in the previous year. The market value of investments held by the Gymkhana has gone up to ₹448.67 crores from ₹412.46 crores in the previous year, resulting in an appreciation of ₹36.21 crores (up by 9%).

### Certificate of Appreciation from the Government of India – Ministry of Finance:

In continuity with earlier years 2020-21, 2021-22 & 2022-23, the Gymkhana has received a certificate of appreciation from the government of India – Ministry of Finance for prompt filing of returns and payment of Goods and Services Tax (GST) for the year 2023-24.

### MEMBERS OF THE MANAGING COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and Article 38 of the Articles of Association of the Gymkhana, four Members of the Managing Committee retire at the forthcoming Annual General Meeting (AGM) as indicated at Item 2 of the Notice of the AGM dated 27th August 2024.

### MEMBERS OF THE BALLOTING COMMITTEE

In accordance with Article 12(c) read with Article 38(c) of the Articles of Association of the Gymkhana, five Members of the Balloting Committee are to be elected at the forthcoming Annual General Meeting (AGM) as indicated at Item 3 of the Notice of the AGM dated 27th August 2024.

### MANAGING COMMITTEE MEETINGS

During the FY 2023-24, the Managing Committee of the Gymkhana met 28 times. The details regarding the number of Managing Committee meetings held and attendance of the members thereat during FY 2023 -24 are set out below:

Name of the Member	Position	Period of membership on the Managing Committee during the Financial Year 2023-2024	No. of meetings held during the Financial Year 2023-2024 and how many attended		Attendance at the last AGM
			Held	Attended	
Mr. Aga Hussain (DIN: 00999168)	President & Chairman	1 <sup>st</sup> April 2023 to 21 <sup>st</sup> September 2023	13	12	Yes
Mr. Sanjiv Saran Mehra (DIN: 01951059)	President & Chairman	5 <sup>th</sup> October 2023 to 31 <sup>st</sup> March 2024	15	15	Yes
Ms. Naheed Divecha (DIN: 03283038)	Vice President	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	27	Yes

Name of the Member	Position	Period of membership on the Managing Committee during the Financial Year 2023-2024	No. of meetings held during the Financial Year 2023-2024 and how many attended		Attendance at the last AGM
			Held	Attended	
Mr. Dinesh Advani (DIN: 00401315)	Hon. Treasurer	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	27	Yes
Mr. Naval Bir Kumar*	Additional Member	1 <sup>st</sup> April 2023 to 18 <sup>th</sup> May 2024	4	0	No
Mr. Erach Kotwal (DIN:07617479)	Additional Member	1 <sup>st</sup> April 2023 to 27 <sup>th</sup> July 2024	9	9	No
Mr. Jatin Aggarwal (DIN :01866618)	Hon. Secretary - Badminton	1 <sup>st</sup> April 2023 to 9 <sup>th</sup> August 2023	10	9	No
Mr. Gautam Ashra (DIN:00140942)	Hon. Secretary - Badminton	5 <sup>th</sup> October 2023 to 31 <sup>st</sup> March 2024	15	8	No
Dr. Monika Doshi (DIN: 01603382)	Hon. Secretary - Bar, Catering & Entertainment	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	21	No
Mr. Mehernosh Billimoria (DIN: 07787915)	Hon. Secretary - Billiards & Snooker	1 <sup>st</sup> April 2023 to 21 <sup>st</sup> September 2023	13	8	Yes
Mr. Kaizad Fitter (DIN: 01007495 )	Hon. Secretary - Billiards & Snooker	5 <sup>th</sup> October 2023 to 31 <sup>st</sup> March 2024	15	14	Yes
Mr. Burzin Dubash (DIN: 02797143)	Hon. Secretary - Cricket	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	23	Yes
Mr. Rahul Raichand (DIN: 02350102)	Hon. Secretary -Football & Hockey	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	19	Yes
Mr. Sidharth Puri (DIN:00407755)	Hon. Secretary Premises	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024.	28	25	Yes
Mr. Faisal Siddiqui (DIN:00270990)	Hon. Secretary - Rugby	1 <sup>st</sup> April 2023 to 21 <sup>st</sup> September 2023	13	9	No
Mr. Mukarram Faizullahoy (DIN: 00013754)	Hon. Secretary - Rugby	5 <sup>th</sup> October 2023 to 31 <sup>st</sup> March 2024	15	10	Yes
Mr. Sumeet Rewari (DIN: 07345276 )	Hon. Secretary - Squash	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	23	Yes
Mr. Rajeev Sathe (DIN:01678253)	Hon. Secretary- Swimming	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	28	25	Yes
Mr. Joy Kapur (DIN: 00036336)	Hon. Secretary - Tennis	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024.	28	17	No

**\* Attendance of Additional member Mr. Naval Bir Kumar in the Managing Committee Meetings**

Mr. Naval Bir Kumar was co-opted to the Managing Committee in compliance with Article 28 that required the

strength of the Managing Committee to be 15 members to undertake disciplinary action. However, He attended only the special Managing Committee meetings that were specifically convened for the purposes of disciplinary action, and was granted leave of absence from 1st April 2023 as the disciplinary action under Article 28 had concluded in March.

### BALLOTING COMMITTEE MEETINGS

During the FY 2023-24, the Balloting Committee of the Gymkhana met 26 times. The details regarding the number of Balloting Committee Meetings held and attendance of the members thereat during FY 2023 -24 are set out below:

Name of the Member	Position	Period of membership on the Balloting Committee during the Financial Year 2023-2024	No. of meetings held during the Financial Year 2023-2024 and how many attended		Attendance at the last AGM
			Held	Attended	
Ms. Naheed Divecha	Chairperson	01st April 2023 to 31st March 2024	26	20	YES
Mr. Dhanraj Bhagat	Member	01st April 2023 to 14th Sept 2023	12	11	NO
Dr. P.T. Bhandary	Member	01st April 2023 to 31st March 2024	26	23	YES
Mr. Farokh Commissariat	Member	01st April 2023 to 31st March 2024	26	19	YES
Mr. Shailesh Daga	Member	01st April 2023 to 31st March 2024	26	15	YES
Mr. Farhan Dubash	Member	01st April 2023 to 31st March 2024	26	17	NO
Ms. Anahita Havaldar	Member	01st April 2023 to 31st March 2024	26	20	YES
Mr. Rajiv Mehra	Member	01st April 2023 to 31st March 2024	26	23	YES
Mr. Pierre Menezes	Member	01st April 2023 to 31st March 2024	26	23	NO
Dr. Rustom Mody	Member	12th Oct 2023 to 31st March 2024	14	12	YES
Ms. Fareeda Moos	Member	01st April 2023 to 31st March 2024	26	19	NO
Mr. Karan Rai	Member	01st April 2023 to 31st March 2024	26	21	YES
Dr. Anand Somaya	Member	01st April 2023 to 31st March 2024	26	23	YES
Ms. Varsha Swamy	Member	01st April 2023 to 31st March 2024	26	23	YES
Mr. Gulamhusein Vahanvaty	Member	01st April 2023 to 31st March 2024	26	21	YES
Mr. Maneck Unwala	Member	01st April 2023 to 31st March 2024	26	19	YES

### SUB COMMITTEES CONSTITUTED BY THE MANAGING COMMITTEE UNDER ARTICLE 45(d)

In line with good corporate governance practices the Managing Committee during the FY 2023-24 has set up four Sub-committees, of an advisory nature, as below:

#### Investment Committee comprising:

Mr. Dinesh Advani, Hon. Treasurer (Convener), Mr. Sumeet Rewari (Hon. Sec. Squash) and Mr. Burzin Dubash (Hon. Sec. Cricket). Mr. Jatin Aggarwal (Hon. Sec. Badminton) (upto 21st September 2023). Mr. Yogendra Khanna, Mr. Darius Pandole (Permanent Invitees). W. e. f. 5th October 2023 Mr. S. V. Prasad (Permanent Invitee).

**Central Purchase & Contracts Sub-Committee:**

Effective from 1st November, 2023: Mr. Milan Mehta (Convener), Mr. Sailesh Doctor, Ms. Dipti Suchde, Mr. Salil Ranadive, Mr. Jaswant Arlekar, Mr. Ramesh Somani (Resigned on 22/05/2024).

**Human Resources Sub-committee comprising:**

Upto October 2023: Mr. Suresh Thadani (Convener), Ms. Kavita Hurry, Mr. Ashok Kurien, Mr. Ashwini Kakkar, Mr. Raman Pandya and Mr. Nerio Vakil.

Effective November 2023: Mr. Prem Kamath (Convener), Mr. Arun Bewoor, Mr. Ashwini Kakkar and Ms. Archana Shiroor

**Finance Sub-committee comprising:**

Mr. Dinesh Advani, Hon. Treasurer (Convener), Mr. Shariq Contractor, Mr. Raj Arora, Mr. Raghav Daga and Ms. Vinti Gajree. Mr. Mohan Mahajan (upto 21st September 2023). W. e. f. 5th October 2023 Mr. Harsha Raghavan.

**Good Governance Advisory Group comprising :**

Mr. R. Gopalkrishnan (Convener), Ms. S. S. Kelkar, Mr. Mihir Doshi w.e.f. 20th April 2024

**FINANCIAL HIGHLIGHTS  
SUMMARY OF FINANCIAL PERFORMANCE**

(Amounts in ₹ lakhs)

	TOTAL INCOME	TOTAL EXPENDITURE	SURPLUS / (DEFICIT) March 31, 2024	SURPLUS / (DEFICIT) March 31, 2023
<b>OPERATIONS:</b>				
• Establishment :	712.18	2,035.67	<b>(1,323.49)</b>	(1,148.48)
• Games (including Home Tournaments)	565.04	715.94	<b>(150.90)</b>	(155.43.)
• Host Tournaments	140.52	200.13	<b>(59.61)</b>	(10.71)
• Activities / Events	92.41	157.63	<b>(65.22)</b>	(27.45)
• Amenities	1,418.61	1,750.51	<b>(331.90)</b>	(429.34)
<b>(Deficit) from Operations</b>			<b>(1,931.12)</b>	<b>(1,771.40)</b>
<b>Investment Income</b>	971.87	0.15	<b>971.72</b>	862.91
<b>(Deficit) after investment</b>			<b>(959.40)</b>	<b>(908.49)</b>
Provision for current taxation	-	58.00	<b>(58.00)</b>	(54.00)
Adjustment for prior year's tax expense	-	-	-	49.58
<b>(DEFICIT) CARRIED TO BALANCE SHEET</b>			<b>(1,017.40)</b>	<b>(912.91)</b>

**Investments:** The total investments of the Gymkhana at cost on 31st March 2024 were as follow:

	As at 31.03.2024		As at 31.03.2023	
	At Cost	At Market Value	At Cost	At Market Value
	₹ in crores	₹ in crores	₹ in crores	₹ in crores
In Tax Free Bonds:	69.94	80.79	69.94	80.26
In Mutual Funds:				
Target Maturity Plan	136.50	153.66	136.44	144.41
Rolldown Structure	50.36	65.53	57.50	68.96
FMP	45.00	51.60	45.00	46.64
Corporate Bond	30.00	39.19	30.00	36.29
ETF	13.00	15.74	13.00	14.45
Short-Term	-	-	9.33	10.64
Liquid	11.66	11.96	0.72	0.81
Equity	20.00	20.20	-	-
In Corporate Fixed Deposits	10.00	10.00	10.00	10.00
<b>Total Investments</b>	<b>386.46</b>	<b>448.67</b>	<b>371.92</b>	<b>412.46</b>

1. All Tax-Free Bonds in the portfolio are of Public Sector Undertakings/ Public Financial Institutions and are rated AAA. The average tax-free return on the same 7.88% and the interest earned annually is ₹ 5.51 crores.
2. In the Current year the realised income from redemption of Debt Funds was ₹ 3.63 crores. Since the investments in mutual funds are in the Growth option, income is only accounted for on the maturity or redemption of a scheme.
3. The return on investments (XIRR) in the current year was 8.00%.
4. The Market Value of the investments went up ₹ 36.21 crores during the year (8.78%).
5. Approximately 99.85% of the Mutual Fund investments of the Gymkhana are in AAA Securities and the balance 0.15% are in AA papers.
6. 86.27% of the portfolio is fully liquid and can be liquidated in 24 hours. The non-liquid investments are in FMP's and Fixed Deposits.

## STATUTORY AUDITORS

M/s. Kalyaniwalla & Mistry LLP, (Firm Registration No:104607W/W100166) were appointed as Statutory Auditors of the Gymkhana at the 148th Annual General Meeting held on 13th October 2023 for a period of 5 years to hold office up to the conclusion of the 152nd Annual General Meeting.

## AUDITORS REPORT

The Managing Committee has received the Statutory Auditors Report on the Financial Statements, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes to the Financial Statements section of the Annual Report. The Auditor's Report does not contain any qualification, observation or comment on financial transactions or matters, which have any adverse effect on the functioning of the Gymkhana. As such, it does not require to be read out at the ensuing Annual General Meeting pursuant to Section 145 of the Act.

The Auditors have not reported any frauds under sub-section (12) of section 143 other than those which are reportable to the Central Government.



## **MANAGING COMMITTEE'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, the Members of the Managing Committee, based on the representations received from the Management, to the best of their knowledge and belief confirm that:

- (i) (i) in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out in Schedule III to the Act, have been followed and there is no material departure from the same;
- (ii) Members of the Managing Committee have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Gymkhana at the end of the Financial Year ended March 31, 2024 and of the deficit of the Gymkhana for the year ended on that date;
- (iii) Members of the Managing Committee have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Gymkhana and preventing and detecting fraud and other irregularities;
- (iv) Members of the Managing Committee have prepared the annual accounts on a 'going concern basis;
- (v) Members of the Managing Committee have laid down internal financial controls to be followed by the Gymkhana and that such internal financial controls are adequate and are operating effectively; and
- (vi) Members of the Managing Committee have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE GYMKHANA OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT**

NONE

## **RELATED PARTY TRANSACTIONS**

The transactions with any related parties as provided in Section 188 of the Act has been disclosed under Note 28 of the financial statements.

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

None.

## **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

The operations of the Gymkhana are not energy or technology intensive. The Gymkhana, however, strives to reduce energy consumption as well as use the latest technology in its operations, to the extent required.

## **EXTRACT OF THE ANNUAL RETURN**

The extract of the Annual Return of the Gymkhana, as required under Section 134(3)(a) of the Act read with Rule 12 of the Companies (Management & Administration) Rules, 2014, is at Annexure 'A'.

## **CSR ACTIVITY**

The Management of the Gymkhana has complied with the CSR Rules and duly deposited ₹11,35,000/- (Rupees Eleven Lac Thirty-Five thousand only) to Foundation for Promotion of Sports and Games on 13th February, 2024. (refer to Annexure C)

## **SIGNIFICANT OR MATERIAL ORDERS**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Gymkhana's operations in future.

**RISK MANAGEMENT POLICY**

The Gymkhana has framed a policy to identify key risks across the Gymkhana and prioritize relevant action plans to prevent and / or mitigate these risks under the guidance of the Internal Auditors appointed by the Managing Committee.

**INTERNAL FINANCIAL CONTROLS**

The Gymkhana has in place internal financial control systems commensurate with its size and operations, as certified by the statutory auditors.

**REDRESSAL MECHANISM OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Gymkhana has adequate mechanism to redress any matters pertaining to sexual harassment of women at work place under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. There were no complaint received during the year.

The Gymkhana has complied with provisions relating to the Constitution of Internal Complaints Committee under the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013 (14 of 2013)

**Secretarial Standards Issued By ICSI**

The Gymkhana has complied with Secretarial Standards issued by ICSI.

**EMPLOYEES**

The provisions of Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable

**MAINTENANCE OF COST RECORDS**

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 are not required to be maintained by the Gymkhana.

**CHANGE IN NATURE OF ACTIVITIES**

There was no change in nature of activities during the year under review.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Gymkhana does not have any Subsidiary, Joint Venture or Associate Company.

**DEPOSITS**

The Gymkhana has neither accepted nor renewed any deposits during the year under review.

*The provisions of Sections 123, 149(3) to (13), 178, 186, 204 of the Act, being not applicable, they do not call for any comment*

**ACKNOWLEDGEMENTS**

The Managing Committee places on record its sincere appreciation of the valuable contribution, commitment and dedication shown by the employees of the Gymkhana at all levels during the lockdown period.

**By Order of the Managing Committee**

Sd/-

**Sanjiv Saran Mehra**

**DIN: 01951059**

**President**

**Place** : Mumbai.

**Date** : 22<sup>nd</sup> August, 2024

## ANNEXURE A

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31.03.2024

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### (I) REGISTRATION AND OTHER DETAILS:

(i)	(CIN)	U74999MH1922PLC000973
(ii)	Registration Date	February 17 <sup>th</sup> , 1922
(iii)	Name of the Company	BOMBAY GYMKHANA LIMITED
(iv)	Category / Sub-Category of the Company	Company Limited by Guarantee – Indian Non-Government Company
(v)	Address of the Registered office and contact details	Mahatma Gandhi Road, Fort, Mumbai-400001 Tel: +91-22 2207 0311-12-13-14 +91-91-22 43223400 Website: www.bombaygymkhana.com
(vi)	Whether listed company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
NOT APPLICABLE			

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NOT APPLICABLE

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NOT APPLICABLE					

IV. SHAREHOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity) :NOT APPLICABLE

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF										
b) Central Govt. or State Govt.										
c) Bodies Corporate										
d) Bank/FI										
e) Any other										
<b>SUB TOTAL:(A) (1)</b>										
<b>(2) Foreign</b>										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other...										
<b>SUB TOTAL (A) (2)</b>										
<b>Total Shareholding of Promoter</b>										
<b>(A)= (A)(1)+(A)(2)</b>										
<b>B. PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>										
a) Mutual Funds										
b) Banks/FI										
c) Central Govt.										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies										
g) FIIS										
h) Foreign Venture Capital Funds										
i) Others (specify)										
<b>SUB TOTAL (B)(1):</b>										
<b>(2) Non Institutions</b>										
a) Bodies corporate										
i) Indian										
ii) Overseas										

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
b) Individuals										
i) Individual shareholders holding nominal share capital up to ₹1 lakh										
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh										
c) Others (specify)										
<b>SUB TOTAL (B)(2):</b>										
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>										
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>										

The Gymkhana is a Company Limited by Guarantee. Hence, there are no shareholders.

### CATEGORY WISE MEMBERSHIP

Category of Membership	As on 31.03.2023	Additions	Reductions		As on 31.03.2024
			Death	Others	
<b>Permanent</b>	<b>4,766</b>	<b>108</b>	<b>44</b>	<b>30</b>	<b>4,800</b>
Gentlemen	2,940	42	37	22	2,923
Ladies	1,677	66	1	6	1,736
Commuted	149	0	6	2	141
<b>Life</b>	<b>246</b>	<b>1</b>	<b>4</b>	<b>0</b>	<b>243</b>
<b>Corporate</b>	<b>111</b>	<b>12</b>	<b>0</b>	<b>6</b>	<b>117</b>
<b>Short-Term</b>	<b>4</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>5</b>
<b>Service</b>	<b>96</b>	<b>48</b>	<b>0</b>	<b>18</b>	<b>126</b>
<b>Temporary Art. 9(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Temporary Art. 9(2)</b>	<b>0</b>	<b>30</b>	<b>0</b>	<b>0</b>	<b>30</b>
<b>Honorary</b>	<b>17</b>	<b>2</b>	<b>0</b>	<b>4</b>	<b>15</b>
<b>Junior</b>	<b>365</b>	<b>154</b>	<b>0</b>	<b>81</b>	<b>438</b>
Gentlemen	168	76	0	38	206
Ladies	197	78	0	43	232
Playing	18	8	0	11	15
<b>Total</b>	<b>5,623</b>	<b>365</b>	<b>48</b>	<b>151</b>	<b>5,789</b>

ii) Shareholding of Promoters – NOT APPLICABLE

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1								
2								

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
3								

iii) Change in Promoters' Shareholding – **NOT APPLICABLE**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus /sweat equity etc.)				
	At the end of the year				

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) – **NOT APPLICABLE**

Sr. No.		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)				
	At the end of the year (or on the date of separation, if separated during the year)				

v) Shareholding of Directors and Key Managerial Personnel – **NOT APPLICABLE**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)				
	At the end of the year				

**V. INDEBTEDNESS- NOT APPLICABLE**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
Addition				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- NOT APPLICABLE**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	
2.	Stock Options	
3.	Sweat Equity	
4.	Commission	
	- as % of profit	
	- others, specify....	
5.	Others, please specify	
	<b>Total (A)</b>	

**B. Remuneration to other Directors:**

**1. Independent Directors - NOT APPLICABLE**

Particulars of Remuneration	Name of Director					Total Amount
<b>Fee for attending Board/Committee Meetings</b>						
-Commission						
- Others, please specify						
<b>Total (B)(1)</b>						

2. Other Non Executive Directors - **NOT APPLICABLE**

Particulars of Remuneration	Name of Director	Total Amount
<b>Fee for attending Board/Committee Meetings</b>		
-Commission		
- Others, please specify		
<b>Total (B)(2)</b>		
<b>Total (B)= (B)(1)+ (B)(2)</b>		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sr. No.	Particulars of Remuneration	₹
<b>B</b>	Mr.Saurabh Ratan, Chief Executive Officer	
1.	<b>Gross Salary</b>	
a.	Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	35,62,044
b.	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	7,52,005
	<b>Total</b>	<b>43,14,049</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:- NOT APPLICABLE**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	None				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	None				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	None				
Punishment					
Compounding					

By Order of the Managing Committee

Sd/-  
**Sanjiv Saran Mehra**  
**DIN: 01951059**  
*President*

Place : Mumbai.

Date : 22<sup>nd</sup> August, 2024



## ANNEXURE B

### FORM NO. AOC.2

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**1. Details of contracts or arrangements or transactions not at arm's length basis :**

Name(s) of the related party and nature of relationship	Not Applicable
Nature of contracts /arrangements /transactions	
Duration of the contracts/ arrangements/ transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any:	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Name(s) of the related party and nature of relationship	Nil
Nature of contracts /arrangements /transactions	
Duration of the contracts/ arrangements/ transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Date(s) of approval by the Board, if any:	
Amount paid as advances	

**By Order of the Managing Committee**

Sd/-  
**Sanjiv Saran Mehra**  
**DIN: 01951059**  
*President*

**Place** : Mumbai.  
**Date** : 22<sup>nd</sup> August, 2024

## ANNEXURE C

**Annual Report on CSR for the financial year ended 31st March, 2024.****1. Brief outline on CSR Policy of the Company.**

The Managing Committee has approved and adopted a CSR Policy to enable the Gymkhana to carry out CSR activities in line with the activities listed out in the Schedule VII to the Companies Act, 2013. The CSR initiatives of the Company are mainly focused on Sports and Athletic Activities.

Details of the CSR Policy and projects or programmes undertaken by the Company are available on the website of the Company at <https://www.bombaygymkhana.com>

**2. Composition of CSR Committee: Not Applicable**

As the amount computed to be spent on CSR is below ₹ 50 lakhs, constitution of a CSR Committee is not mandated under the Companies Act, 2013.

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the CSR Committee as per the Board approved CSR Policy are disclosed on the website of the company. <https://www.bombaygymkhana.com>****4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. – Not Applicable****5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. – Not Applicable****6. Average Net Profit of the Company as per Section 135 (5): ₹ 5,66,91,151/-****7. (a) Two Percent of Average Net Profit of the Company as per Section 135 (5): ₹ 11,33,823/-**

(b) Surplus arising out of CSR projects or programmes or activities of the previous financial years: **NIL**

(c) Amount required to be set off for the financial year: **NIL**

(d) Total CSR Obligation for the Financial Year (7a+7b-7c): ₹ 11,33,823/-

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount. (in ₹)	Date of transfer
NIL	NIL		Foundation for Promotion of Sports & Games	11,35,000	18-02-2024

(b) Details of CSR amount spent against on-going projects for the financial year: **NIL**

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year: **NIL**

(d) Amount spent on Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year: (8b+8c+8d+8e) : **NIL**

(g) Excess amount for set off, if any: **NIL**

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**  
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year: **NIL**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **NIL**
11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5)  
**N.A.**

Sd/-  
Saurabh Ratan  
(Chief Executive Officer)

Sd/-  
Dinesh Advani, Hon.Treasurer  
(Chairman CSR Committee)

**By Order of the Managing Committee**

Sd/-  
**Sanjiv Saran Mehra**  
**DIN: 01951059**  
**President**

**Place** : Mumbai.  
**Date** : 22<sup>nd</sup> August, 2024

## Report of the President, Mr Sanjiv Saran Mehra at the Annual General Meeting to be held on 26th September, 2024

### Ladies and Gentlemen,

It gives me immense pleasure to welcome you all to the Annual General Meeting of the Bombay Gymkhana Limited. The report on the various Sports and Sectional activities of the Gymkhana during the year is an Annexure to this Report.

The past year has seen a steady increase in footfalls with members and their families participating in large numbers in events both sports and social. It is heartening to see productive utilization of all our facilities. For any sports club an increase in opportunities for members to play or indulge in recreation activities augurs well for restoration of the sporting culture and character of the Gymkhana, whether they be coaching schemes or competitions both in-house or representing Bombay Gymkhana in external events there has been a marked upward trend in member engagement this past year including extremely encouraging attendance in entertainment and social activities. An added feature this year has been the books clubs for children. Not only has the focus been on sports for children, but also on their cultural and social quotient which has seen a noticeable participation of children in the Library. (Reports in the Annexure)

### *A. Overview*

Kindly permit me to give you an overview of the performance during the year.

#### 1. Good Governance Advisory Group (GGAG);

To ensure that principles of good governance are adopted in the functioning of the Gymkhana, a Good Governance Advisory Group was constituted to advise the Managing Committee from time to time on various aspects of management. The GGAG has been sharing information on good practices that the Gymkhana should emulate to ensure greater transparency and responsibility in the best interest of members which includes a Whistleblower policy.

The case in point has been revisiting the purchase policies and the process for project implementation to ensure better efficiency, greater transparency and accountability. This is based on advice by our Internal Auditors Protiviti. It is critical that we have robust processes and systems in place to ensure that going forward we make it seamless for future committees to follow laid down procedures when procuring large value operating or capital items.

The members of the GGAG are our members Mr. R. Gopalakrishnan (Convenor), Mr. S. S. Kelkar and Mr. Mihir Doshi.

#### 2. Half Yearly Unaudited Financial Results.

In keeping with the assurance of complete transparency and accountability, unaudited financial results for the six months period 1st April to 30th September 2023 were shared with members.

#### 3. Town Hall Meeting;

The meeting was held on 24th July 2024 and was attended by 120 members.

It was an opportunity to provide a collective response to the queries raised by some on the **Unaudited Half Yearly financial results** that were circulated to the members earlier in the year. The key issue expressed was the escalation in the overall operating costs of the Gymkhana. Whilst agreeing with the need for fiscal prudence the following valid reasons were pointed out for the escalation in expenditure.

- a) Increase in volume of activities and events vis; playing usage of sport sections, tournaments & coaching, social activities & entertainment at the gymkhana that saw a huge resurgence in usage by our members.
- b) Impact of inflation on procurement costs of operating supplies and services post Covid and the ongoing international turmoil.
- c) Increase in manpower to cater to the enhanced demands imposed on food and beverage services,

maintenance and housekeeping on account of the increased footfalls in the Gymkhana.

- d) Wage settlement with the staff union done after 5 years and took effect in 2022 providing parity with the inflation and industry trends.
- e) Increase in consumption of operating supplies and capital expenditure to take care of the added load of cleaning, hygiene, housekeeping, repairs and maintenance of the heritage structure and replacement of worn out civil, wooden, electrical, plumbing and air-conditioning infrastructure.
- f) Provision/renovation of additional facilities and services like The Pavilion, The Café, Myshop, BMC parking tie up in the nearby lanes.
- g) Phased renovation of the Gymkhana to keep it contemporary e.g.; LDR, Manicure room, Library, Laundry, Staff washrooms and recreation areas, Palm court, Verandah, Custodian cabin amongst others.

However, these costs escalation were consciously not passed on to the members which otherwise would have seen an increase in the subscription fees and reduction in the subsidy provided on all food and beverage services. The surpluses generated from our investments were adequate to more than cover our operating deficits.

Despite the above increase in cost of operations, we retained our healthy trends in managing our corpus accumulated over the past several years. I am happy to report that our cost of investments grew from ₹ 231.03 crores in 2019-20 to ₹ 386.46 crores in 2023-24. The market value of these investments have now reached ₹ 448.67 crores giving us a yield of 7.32%, in line with the market trends.

Besides information was also shared on;

- (a) **Plans for new facilities at the Squash Courts/ Additional FSI potential of Bombay Gymkhana (Main Club House) built up area and its usage;** An important information of us looking to avail additional FSI was shared in the Town Hall meeting. With increased usage of our facilities, it has become imperative to add more space by using the available FSI to create more infrastructures for sports and other recreational facilities at the Gymkhana. Plans have been prepared for a vertical extension of our existing squash courts from the current two floors (Ground plus 1) to five floors (Ground plus 4) housing multipurpose rooms. Plans for the area usage shall be shared with the members in due course. A similar exercise has been initiated for the main Gymkhana block where we intend to create additional space for racquet sports, indoor games, meeting spaces, admin and staff areas and more multi-functional spaces to be used for interchangeable sporting activities.
- (b) **Renovation of the UFC;** Plans have been set out for the delayed and much needed upgradation of our Unisex Fitness Centre (UFC) and a budget for its renovation is being submitted to the general body for approval. We plan to equip the fitness centre with the latest gymnasium equipment being sourced from reputed brands. The renderings of the final look and feel of the place has been put on our Notice boards for all to view.
- (c) **Padel court installation on Tennis Court No: 6;** With the effort to keep pace with an evolving sport needs of our members and requisite infrastructure, we have decided to put up a Padel court on one of our tennis courts. Work on this should be completed in due course and will give our members an added sport to play.
4. **PARKING;** The Gymkhana is pursuing its application with the regulatory bodies in connection with the restoration of our parking on the pavement.
5. **SOCIAL ACTIVITIES/ SPECIAL SPORTS EVENTS & FOUNDERS WEEK CELEBRATIONS;** We saw a huge increase in the social activities at the Gymkhana. Historically the Gymkhana used to incur a large expense in putting these events together. But this year whilst we hosted 23 events (Period January 2024 to June 2024) we saved ourselves ₹ 53.10 lakhs from the original budgeted deficit of ₹ 58.33 Lakhs. Thus spending only ₹ 5.23 lakhs in these events. This was mainly on account of sponsorships and fees that we were able to garner for these events. Of significant mention are the two marquee events that the Gymkhana hosted. First being the HSBC Bombay Gymkhana 10K Run 2024 that saw more than 2000 participants taking part in the run and secondly was the revival of Polo after nearly 100 years on the grounds of the Gymkhana. A championship match was held between the Amateur Riders Club and Bombay Gymkhana teams. This event saw a record breaking attendance of over 1200 members which included some special guests who came to watch history in the making. We intend to make both these events a regular annual affair at the Gymkhana.

## Social Activities - Major Events from Jan '24 to Jun 24

Name of Event	Number of events	Actual Income	Actual Expense	Actual Surplus/ (Deficit)	Approved Deficit Budget	Actual Savings/ (Spent) Vs Budget
		₹	₹	₹	₹	₹
Housie	5	100,000	136,180	(36,180)	(175,000)	138,820
Talk Shows	4	60,000	66,227	(6,227)	(30,000)	23,773
Cooking Classes	1	848	19,837	(18,989)	(15,000)	(3,989)
Founders Day	7	1,740,179	1,498,760	241,419	(1,400,000)	1,641,419
Founders Day - Brunch	1	-	935,178	(935,178)	(1,509,610)	574,432
Wine Appreciation	1	124,100	76,217	47,883	(48,160)	96,043
10K Run	1	5,157,712	5,436,228	(278,516)	(961,000)	682,484
Women's Day	1	956,781	932,661	24,120	(773,000)	797,120
Holi Bash	1	1,010,613	894,145	116,468	(705,000)	821,468
Polo Championship	1	1,200,000	878,311	321,689	(217,000)	538,689
<b>Total</b>		<b>10,350,233</b>	<b>10,873,744</b>	<b>(523,511)</b>	<b>(5,833,770)</b>	<b>5,310,259</b>

I would also like to point out the successful Founders Day festivities that we hosted at a nominal expense of ₹ 6.93 lakhs as opposed to the ₹ 31.90 lakhs spent in the previous year. This year the events were curated in a manner to ensure that every age group of members were catered to from toddlers to seniors.

## Summary of Founders Day

		2023 ₹	2024 ₹
<b>Income</b>			
Sponsorship		1,047,458	1,500,000
Collection		264,986	240,179
Sale of F&B		554,906	-
<b>Total Income</b>	<b>A</b>	<b>1,867,350</b>	<b>1,740,179</b>
<b>Expenses</b>			
Events Expenses		2,653,090	2,110,481
Cost of F&B Sales		485,705	-
Infrastructure Expenses		1,918,772	323,457
<b>Total Expenses</b>	<b>B</b>	<b>5,057,567</b>	<b>2,433,938</b>
<b>Surplus / (Deficit)</b>	<b>A - B</b>	<b>(3,190,217)</b>	<b>(693,759)</b>

**6. BOMBAY GYMKHANA MY SHOP LAUNCHED;** Since assuming the role of President, identifying a suitable vendor to run the shop posed a challenge, considering that our previous vendor had not renewed their contract. I commend the BG CEO, Mr Saurabh Ratan and Shop Convenor Mr Limji Nanabhoy for their efforts in ensuring we had the right partner coming on board. We revived our retail shop and brought it back after a long hiatus. This being located in the earlier Fitness centre area now provides a variety of frozen non-vegetarian items along with a very member friendly array of provisions, daily use items and fruits and vegetables. Despite space constraints in the new location, we have curated a diverse range of products. The relaunch of My Shop has been appreciated by members and I encourage you and your families to support in large numbers and make it your go-to shopping destination.

7. **TEMPORARY MEMBERSHIPS UNDER 9(2) CATEGORY;** The objects of Bombay Gymkhana Ltd. (“Gymkhana”) inter alia include the promotion and management of all forms of athletic sports, pastimes and recreation and the promotion and holding of meetings, competitions and matches jointly with other associations or clubs.

Thus, to fulfill these objects set out in the Memorandum & raising the standard of sports in the Gymkhana, making the teams of the Gymkhana more competitive in inter club and other tournaments and providing for an improved utilization of the sporting facilities of the Gymkhana, a need arose to accept candidates for Permanent Membership as Temporary Members under Article 9(2).

Thus the previous Managing Committee opened 9(2) membership and began accepting proposals from members beginning 1st July 2023, for sportspersons. A stringent process of identifying and selection was put in place to ensure that the best sports talent is shortlisted for the respective sports sections and the right kind of monitoring is carried out to ensure the success of this category of membership.

As of 31st July 2024, the following grid lists the status of members taken in this category;

Section	No. of Members taken
Billiards and Snooker	1
Badminton	2
Cricket	1
Football	17
Rugby	7
Squash	1
Tennis	4
Total	33

## B. PROJECTS UNDERTAKEN & UNDER PROGRESS/ TO BE SET UP

1. New Banquet Hall ; This new facility is coming up in the same location that housed the Library (now shifted to the erstwhile Far Pavilion). The interiors of this place were done entirely by our in-house resources in the Premises Section who have envisioned a combination of the Victorian with Art Deco look to the place The completion of this is scheduled for August end 2024 and will provide an exciting option for members to host their private events that can expand into the Palm Court area should the need arise. The renderings of the same were displayed in the Reception for all to view.
2. New location of Library The shifting of the library to its new location in the Far Pavilion area, was completed in September 2023, and presented a good opportunity for a face lift of the Library in its new location. There is still some work being planned to further uplift the approach and functionality of this area.
3. Refurbishment of Billiards Room A completely renovated Billiards room has been provided to our members. We can now boast of an un-paralleled space in Mumbai for our billiards and snooker players to further enhance their game in an environment that supports absolute concentration and focus that the game deserves. Here too the space was designed internally by our Premises Section. With the now exposed pitched roof, carved column heads and cast iron windows the Billiards room truly exudes an aura of Victorian elegance.
4. Ground Refurbishment The much needed refurbishment project of the ground is underway. The same includes relaying of new grass after the whole ground is evenly levelled which includes relaying of the cricket pitches. The setting up of the irrigation system which has been embedded in the ground will now help water the ground uniformly thus making it easier on the ground staff to devote more time to other maintenance activities.
5. Tennis Court Lights Project; The Tennis Court Lights project to refigure lights on Tennis Courts 1, 2 and 3 was completed in February 2024 after the process had been initiated in November 2022. The new set-up has ensured

that the right levels of illumination is provided and an uninterrupted line of sight across the 3 courts. The new light fixtures used shall also help conserve electricity.

6. Relaying of Tennis Courts; The resurfacing of Tennis Courts 1,2 and 3 has been successfully implemented. These courts had been last re-surfaced almost a decade ago and had undergone major wear and tear. The tennis playing members have appreciated the refurbished courts.
7. Children's Play Park; Based on feedback received from parents a refurbishment exercise was carried out in the Children's play park with some upgradation and modifications to enable the children to have a better experiences and at the same time ensuring that safe and sanitised facility is provided.
8. Verandah ceiling repairs; Over time the roof of the lower veranda had started giving way owing to the weight of the cement injections done in the past years with a view to preventing leakages during monsoons. The issue was addressed successfully which has ensured that the roof of the lower Verandah is safe and waterproof.
9. Main building strengthening; The structural audit had revealed that there were a few weak spots in the structure which required strengthening which procedure has now been successfully carried out.
10. Fire-fighting equipment; As part of our phased renovation undertaken at the Gymkhana we had to ensure total compliance with the Fire norms set out by the Chief Fire Officer, BMC. This was completed in June this year with installation of the addressable smoke detection system and a fire hydrant system that covers the entire heritage structure of the Gymkhana.
11. Staff (Men's) & (Women's) Washroom facilities; Our employees too are an integral part of the Gymkhana and recognizing the needs of proper facilities for them, we renovated the gents staff washroom and also built a brand new ladies staff washroom area.
12. Work on the Stores area With an eye on pruning costs of operating supplies used in the Catering, Sports and admin areas, we have provisioned for a proper general store to be culled out from our existing areas and plan to have this operational by September this year. This will help us centralise storing and issuing of consumables that were until now spread out in various user sections areas leading to wastage and improper controls on their consumption.
13. Bombay Gymkhana Café After a successful run of our Food court by Indigo, we took it upon ourselves and refreshed the same as The Café which is handled by our own chefs and staff. This gives us a better control on the variety and flexibility of catering to member choices. This has become a popular hangout place for our youngsters and members looking for a quick bite over meetings and casual gatherings.

### C. OBITUARY

The passing away of very many members during the period 12th August, 2023 to 16th August 2024 is extremely sorrowful and is deeply regretted. The Committee conveys its heartfelt condolences and sympathies to the Members of the bereaved families. Their names are listed in the Obituary section of our report.

### D. WAY FORWARD

As a team our vision, simply stated, is for the Gymkhana to be recognised as a sports powerhouse and retaining its position as the most admired and respected sporting institution, in our city and beyond whilst sustaining its social and entertainment activities and enjoying good health, stability and prosperity, steadfastly adhering to high ethical standards of rectitude and good governance.

### E. ACKNOWLEDGEMENTS:

I wish to wholeheartedly congratulate our Badminton, Bridge, Billiards and Snooker, Cricket, Football & Hockey, Rugby, Squash, Swimming and Tennis teams of the Bombay Gymkhana and other individual Members who have won laurels in other prestigious tournaments both at home and away. I also wish to thank the Bar, Entertainment and Catering as well as the Premises Sections for their noteworthy contributions and performances. The Library Sub-Committee has carved out a niche and the activities conducted under its fold has added value to a new segment of members now visiting the Gymkhana due to this. Their achievements have been separately recorded in the Annexure to this report.



I thank my colleagues on the Managing Committee, Balloting Committee and House Committee for participating in long deliberations at several meetings and for their co-operation, counsel and support. I wish to also thank all the members of the various sub-committees including the statutory and non-statutory sub-committees for contributing their valuable time and talent which is highly appreciated.

The Management and our employees at all levels led by our CEO, Mr. Saurabh Ratan richly deserve warm recognition and appreciation for their valued contribution and for their steadfast commitment and support.

Thank you.

**Sd/-**  
**Sanjiv Saran Mehra**  
**President**

**Place:** Mumbai

**Date:** 22<sup>nd</sup> August, 2024

## **Annexure I: REPORTS ON VARIOUS ACTIVITIES (In alphabetic order)**

### **BADMINTON:**

The Badminton Section continues to be one of the most utilized and widely used facility of the Gymkhana. Its Members and Markers participated in the National Championship and State Masters Badminton Championships and did extremely well.

Like previous years, Bombay Gymkhana extended its Badminton facility to the Cathedral & John Connon School for conducting their in-house badminton tournaments.

Bombay Gymkhana had the honor of hosting the Maharashtra Veterans State Badminton Championships from 20th to 24th January 2024, which was a grand success. Our very own players, Gautam Ashra, Naheed Divecha, Ayaz Bilawala and Shailesh Daga won the State titles in their respective categories with much ease. For the 11th time in a row (for all the years they have participated) Shailesh Daga and Ayaz Bilawala were Maharashtra Veteran State doubles champions.

The winning spree continued at the Nationals too. Shailesh Daga and Ayaz Bilawala were the runners up in the Doubles championship, while Shailesh won his debut singles title at the Nationals held in Panchkula in March 2024. BG VP Naheed Divecha too kept her winning spree, winning her debut Women's Singles title and won her Third National Mixed doubles title. Gautam Ashra came out No. 2 in the mixed doubles and No. 4 in the men's doubles at the same Nationals.

The 30th edition of the GD Birla Memorial Masters Interclub Badminton Tournament was hosted by Bombay Gymkhana from 3rd to 5th & 8th to 12th May 2024. The tournament was an outstanding success with over 400 participants from Mumbai and Mumbai Suburban Clubs participating in various individual and team events. The Bombay Gymkhana 'A' Team won the Elite Cup, retaining the trophy won last year. Our Members participated in various individual categories. Naheed Divecha with Shailesh Daga won the Uni Doubles Event beating our very own Gautam Ashra and Ayaz Bilawala in the finals. Naheed Divecha then paired up with 9 times National champion Aparna Popat and vanquished their opponents in the Women's Doubles 75+ event. Aparna Popat partnered with Ayaz Bilawala in the Mixed Doubles 80+ event and had to go through an extremely tough and nerve-racking semi-final match where they managed to hold on and won in 3 games against Sandeep Mohan and Kiran Shete. That match had all the spectators stuck to their seats and Aparna and Ayaz eventually won in 3 games. In the finals, the fancied pair of Ayaz and Aparna, who were seeded 2nd, beat the top seeded pair of Rajesh D'Souza and Naheed Divecha in straight sets. Shailesh Daga continued with his fine form and won the Men's Doubles +110 event partnering with Rajesh D'Souza (Catholic Gymkhana). The Men's Singles 45+ had our very own Rajan Samant (Marker) playing a scintillating and entertaining singles match against Nikhil Chari. Rajan came back from behind in the 2nd game and from there on he continued to gain confidence and won the newly coveted late Aditya Birla Men's Singles 45+ trophy and took it home. Ayaz and Shailesh participated in their 10th straight Men's Doubles final (a record), however, they lost to Mangirish Palekar and Vikrant Patwardhan.

The coaching program by Shuttlecraze under ex-international badminton player Mangirish Palekar continues to receive a positive response. The attendance of the kids has been consistently strong.

The new lights installed last year continue to receive a positive response from the users of the section. The Badminton Sub-Committee is working towards finalizing a vendor and establishing timelines to replace the court flooring, a project which is long overdue. The aim of the resurfacing is to improve the cushioning beneath the wooden flooring to better the quality of play.

Playing member Naishaa Bhatoye achieved a World Junior Ranking of BWF World No. 6 in the under 19 - category. Naishaa is now gunning for the over 19 category and we look forward to her wearing the Indian Colours and furthering her Badminton goals soon.

The Kuvale brothers – Viplav and Viraj were crowned the Maharashtra State Doubles champions. Viplav Kuvale (Badminton Guest Player) had participated in the **YONEX ALL INDIA INTER-INSTITUTIONAL BADMINTON TEAM & INDIVIDUAL CHAMPIONSHIP – 2024** and secured 2nd place in the Men Team

Championship event. Throughout the year, the Badminton Section hosted friendly matches against a couple of Sports Clubs across Mumbai such as Khar Gymkhana, Catholic Gymkhana, Chembur Gymkhana, etc.

A junior Ladder event for our club juniors will be held in August.

Friendly Games were arranged between our coaching kids and Chembur Gymkhana children by Coach Mangirish Palekar.

A goodwill visit to Baroda by 11 members of the BG Badminton Team went off well. A special mention for our marker cum coach Rajan Samant . He was the MEN'S SINGLES winner in the G D Birla Veterans championship. Rajan has also been a coach to Naishaa Bhatoye and has traveled to Europe twice to accompany and support Naishaa courtside at international tournaments.

The Gymkhana Members are also planning a friendly games visit to Pune in August and Chennai in September 2024. October-November will see the Gymkhana hosting the Gautam Thakker Memorial tournament for the juniors under 17.

### Members of the Badminton Sub-Committee and attendance at meetings held:

Badminton Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Gautam Ashra (Hon. Secretary – Badminton)	6	6
Mr. Ayaz Bilawala	6	6
Mr. Shailesh Daga	6	6
Mr. Camille Sheth	6	6
Dr. Rustom Mody	6	6

### BAR, CATERING & ENTERTAINMENT:

Live Events/DJ / Food Festivals were organised for our Members by the Catering, Bar & Entertainment throughout the year.

Following pre- planned activities & live events were organized for Members by Catering Bar & Entertainment Section.

### CATERING

We held a variety of Food Festivals that were sought after by our Members, their families and friends alike that were thematic and unique. Following are some of the events successfully done during the year.

1. Christmas Special Lunch on 25th December 2023
2. Christmas Special Food festival for 10 days
3. Kids Christmas Party
4. Sunday Brunches
5. Parsi Bhonu by Tanaaz Godiwala
6. International Women's Day Celebrations Brunch in association with the restaurant "Folk" the Indian Regional Food Menu
7. Valentine's Day Brunch at the Pavilion Restaurant
8. Food Festival like Lobster & Crab Festival
9. Bombay Gymkhana's Classic Old Favourite Menu
10. Mango Mania/Monsoon Mania
11. Onam Sadhya in association with "The Taste of Kerala"
12. Rajasthawni Food Festival – Menu crafted & executed by Special "Maharaj" for the occasion

13. Parsi Da Dhaba Food Festival
14. Winter Special Food menu serving Sarson Ka Saag, Gajar Ka Halwa etc.
15. Easter Special Food Menu for Sunday Brunch

### LAUNCH OF CAFÉ

After years of anticipation, Bombay Gymkhana has triumphantly unveiled its newest gem: The Café. Nestled within the historic premises, this café has redefined casual dining with its meticulously curated menu and inviting ambiance.

Under the visionary leadership of member Chef Irfan Pabaney, The Café has become a haven for gastronomes seeking a blend of tradition and innovation. The menu is a testament to Chef Pabaney's artistry, featuring an array of delights such as puffs, pastries, pizzas, and burgers. Each dish is crafted with precision, promising an unforgettable dining experience.

Stepping into The Café patrons are greeted with an ambiance that seamlessly merges elegance with comfort. The décor pays homage to the Gymkhana's rich heritage, while contemporary touches create an atmosphere that is both relaxed and refined. Whether for a leisurely afternoon or a casual evening, the café provides the perfect setting for every occasion.

The menu at The Café caters to diverse palates, offering everything from gourmet sandwiches to crisp salads. For those seeking a quick yet satisfying meal, The Café's gourmet sandwiches are a standout choice, meticulously prepared to delight the senses. Fresh ingredients and innovative flavors ensure that every dish is a masterpiece in its own right.

### LAUNCH OF NEW COFFEE MENU

Amidst great anticipation, The Cafe has proudly unveiled its latest addition: a meticulously crafted Coffee menu that promises to redefine the art of Coffee indulgence. Nestled within our cozy ambiance, patrons can now delight in a diverse array of Coffee creations, each lovingly prepared to perfection by our skilled Baristas.

At The Cafe, Coffee aficionados are treated to a symphony of flavours, courtesy of our new Italian Coffee machine. From the velvety smoothness of a cappuccino to the robust kick of an Espresso, every cup is a testament to quality and craftsmanship.

The Cafe presents an exquisite selection of specialty Coffees. Immerse yourself in the warmth of an Irish Coffee, where whiskey meets Coffee in perfect harmony. Experience the indulgent layers of a Hot White Russian, blending Vodka, Coffee liqueur, and cream.

Behind every cup at The Cafe is the expertise and passion of our dedicated Baristas. Trained to perfection, they meticulously grind, brew, and pour each coffee, ensuring that every sip embodies the essence of excellence.

### LAUNCH OF ICE CREAM CART BY BROOKLYN

Launch of Brooklyn Ice Cream at our Verandah, offering a delectable range of flavourful ice creams catered specifically for our health-conscious members and their guests.

At Brooklyn Ice Cream, we understand the importance of health without compromising on taste. The menu features a variety of vegan and sugar-free options, meticulously crafted to satisfy even the most discerning palates. Whether you're looking for a guilt free indulgence or simply exploring new flavours, ice creams promise to deliver both freshness and flavour in every scoop.

### THE FOUNDERS' DAY CELEBRATIONS JUNE 2024

Founders Day is a cherished tradition celebrated with great enthusiasm and joy this year. The Event featured a series of events and programs that brought together our esteemed Members and their Guests for an unforgettable experience

#### •Bar Nite with DJ Vency – the Founders' Day Celebration started with Bar Nite with DJ Vency on 14th June 2024

The DJ Vency Bar Nite proved to be a sensational event, drawing a vibrant crowd that immersed themselves in the timeless beats of retro music. The event was a testament to the power of music and community, creating an atmosphere where

attendees danced the night away.

DJ Vency curated an electrifying playlist that spanned across the decades, ensuring there was something for everyone to groove to. From classic hits to nostalgic tunes, the music resonated with the audience, sparking joy and camaraderie on the dance floor

### •Specially Crafted Food Menu For The Gala Lunch On 16th June 2024

On June 16th, 2024, the Catering Section outdid themselves by presenting a specially curated food menu for the Founders' Day Brunch. This memorable event showcased a diverse selection of food items that delighted attendees and earned high praise and appreciation.

The highlight of the brunch was the inclusion of favourite live counters, where culinary artisans crafted dishes in real-time, adding an interactive and personalized touch to the dining experience. From savoury delicacies to indulgent desserts, each dish was meticulously prepared to cater to different preferences and dietary requirements.

Members were captivated by the variety and quality of the food, which not only satisfied appetites but also elevated the overall atmosphere of celebration. The live counters, in particular, garnered rave reviews for their freshness, creativity, and ability to engage guests in a gastronomic journey.

The Founders' Day Brunch underscored the Catering Section's commitment to excellence and innovation in culinary arts. It provided a platform for community members to come together, indulge in delicious food, and celebrate the occasion with joy and camaraderie. The event served as a reminder of the importance of tradition, quality, and hospitality in creating memorable moments for all who attended.

The specially curated food menu at the Founders' Day Brunch on June 16th, 2024, was a resounding success that left a lasting impression on attendees. With its diverse selection and interactive live counters, the brunch exemplified the Catering Section's dedication to providing exceptional culinary experiences. As members reminisce about the delightful dishes enjoyed, the Founders' Day Brunch will be remembered as a testament to the art of food and the spirit of celebration within our community.

### •Siddharth Koli Live: A night Of foot-tapping music at the Dining Hall

On June 21st, 2024, the Dining Hall came alive with the mesmerizing melodies of Siddharth Koli, delivering a live music show that captivated all who attended. The evening was a celebration of music, talent, and community spirit, leaving a lasting impression on everyone present.

Siddharth Koli's performance was nothing short of spectacular, as he skilfully navigated through a repertoire of foot tapping music that spanned genres and eras. His soulful voice and mastery of the guitar resonated throughout the Dining Hall, creating an ambiance filled with warmth and musical charm.

### •Atul Khatri's Stand Up Comedy Night: A Night of laughter and wit

On the evening of June 22nd, 2024, Members gathered for a truly memorable event featuring the comedic genius of Atul Khatri. Held to a full house, this stand-up comedy performance proved to be an absolute delight, leaving everyone in stitches with Atul Khatri's razor-sharp wit and clever punches.

Atul Khatri, renowned for his distinctive style and observational humour, captivated the audience from the moment he took the stage. His keen insights into everyday life, coupled with his ability to find humour in the mundane, resonated deeply with the diverse audience.

## BAR & ENTERTAINMENT

### Bar Nite By DJ Suketu

DJ Suketu was at Bombay Gymkhana on 01st March 2024,

In a dazzling display of musical prowess, celebrity DJ Suketu graced the venue with an unforgettable Bollywood-themed event that drew one of the largest crowds in recent memory. Held amidst an electric atmosphere, this event was a celebration

of Bollywood music at its finest, leaving a lasting impression on all attendees.

DJ Suketu, renowned for his mastery of blending Bollywood hits with contemporary beats, curated a playlist that resonated with a diverse audience. From timeless classics to chart-topping favourites, every track played was met with enthusiastic cheers and applause. His seamless transitions and infectious energy kept the dance floor alive throughout the night, ensuring that guests were treated to an unparalleled musical journey.

### **LIVE BAND A26**

Over 600 Members and Member's Guests revelled in an enchanting music experience. Bombay Gymkhana witnessed an electrifying evening as the renowned A 26 Live Band took centre stage captivating the hearts of the members and their esteemed guests. The event, held on Friday 02nd February 2024, showcased the band's exceptional talent delivering a performance that would be etched in the memories of attendees for the years to come.

From the very first note, A 26 set the tone of the incredible night of entertainment, the air was charged with anticipation as the band members, renowned for their expertise and vibrant stage presence, embarked on a musical journey that transcended genres and captivated the diverse audience.

### **Halloween Nite**

Halloween Nite with DJ Whosane at Bombay Gymkhana: A 'Spooktacular' Celebration

On October 27th, 2023, Bombay Gymkhana hosted an unforgettable Halloween Nite featuring the electrifying beats of DJ Whosane. The event was a hauntingly delightful affair, with spooky decorations, specially crafted food menus, and eerie-themed cocktails that added to the atmospheric thrill.

The Halloween-themed food menu and cocktails were a hit among members & their guests, offering a tantalizing array of treats and libations that embraced the spirit of the occasion. From creatively designed dishes to chillingly delightful drinks, every offering contributed to the immersive experience of the night.

### **DJ Perch**

On October 6th, 2023, Bombay Gymkhana welcomed the dynamic DJ Perch, whose electrifying performance set the stage on fire and kept everyone dancing throughout the night. Known for her charisma and skill, DJ Perch added a captivating charm to the centre stage with a selection of the best and most sought-after tracks.

DJ Perch's performance at Bombay Gymkhana on October 6th, 2024, exemplified the power of music to unite and uplift, leaving an indelible mark on the evening's festivities. Her talent and infectious enthusiasm resonated with the audience, making the event a standout moment in the venue's entertainment calendar.

### **Winter Bar Nite with DJ Shiva: A Retro Music Extravaganza**

On December 8th, 2024, Bombay Gymkhana hosted a perfect Winter Bar Nite featuring DJ Shiva, who spun a delightful blend of retro music that warmed the hearts of all attendees. Against the backdrop of a chilly Friday evening, this event offered a fantastic combination of great music, delectable food, and refreshing drinks.

Winter Bar Nite with DJ Shiva on December 8th, 2024, was a delightful evening that captured the essence of winter charm and retro music nostalgia. DJ Shiva's stellar performance, coupled with delicious food and refreshing drinks, ensured that attendees had a memorable experience.

### **Christmas Eve Celebration with Victor & The Crowns**

On Christmas Eve, Bombay Gymkhana hosted a memorable evening featuring the talented band, Victor & The Crowns. The event was a resounding success, with attendees thoroughly enjoying the band's performance and the festive ambiance.

The evening was complemented by a specially crafted Christmas Special food menu, featuring delectable dishes such as stuffed Turkey, Roast Beef, and Roast Chicken. These culinary delights were a feast for both the eyes and the palate,

showcasing the venue's commitment to providing a memorable dining experience during the holiday season.

To further enhance the festive spirit, mulled wine was served, adding warmth and a touch of traditional holiday cheer to the gathering. The Christmas Eve celebration featuring Victor & The Crowns at Bombay Gymkhana was a delightful affair that brought together music, gastronomy, and festive spirit in perfect harmony. As guests reflect on the evening filled with musical performances, delicious food, and holiday cheer, it stands as a memorable highlight of the season's festivities.

### **Grand New Year's Eve Celebration with Soul Yatra**

The Grand New Year's Eve celebration at Bombay Gymkhana was undeniably the place to be as Members & their Guests welcomed the New Year in style. The evening was elevated by the captivating live performance by Music Band Soul Yatra, whose soulful and dance-worthy music set the perfect tone for a memorable night of celebration.

Held on the lush front lawns of Bombay Gymkhana, the venue itself added to the charm of the event. Decorations adorned the surroundings, creating an enchanting ambiance that was a visual treat for all attendees. The combination of natural beauty and festive decor enhanced the celebratory atmosphere, making it a truly special occasion.

The highlight of the evening was the outstanding food menu, featuring live counters and a variety of culinary delights that pleased every palate. From gourmet offerings to local favourites, each dish was crafted with care and served to perfection. The live counters added an interactive element, allowing guests to indulge in freshly prepared delicacies while enjoying the festivities.

### **Bar Nite with DJ Dr. Rahul Seth**

DJ Doc Rahul Seth set the dance floor ablaze at Bar Nite, igniting an electrifying atmosphere. His music resonated with members and guests alike, setting the perfect tone for an unforgettable evening. The dynamic beats had every one moving to the rhythm, creating contagious energy that filled the air. As the night unfolded, the crowd's enthusiasm soared, turning the event into an exhilarating dance fest that will be cherished by all who attended.

### **DJ Akhtar on 03rd November 2023**

DJ Akhtar's performance on November 3rd, 2023, at Bombay Gymkhana was a testament to the power of music to uplift spirits and bring people together. His tap-footing music and the electrifying atmosphere ensured that members and their guests had an awesome evening filled with dance, music, and camaraderie. As Bombay Gymkhana continues to host such dynamic events, DJ Akhtar's performance stands out as a highlight of memorable entertainment.

### **Live Band One Empire**

One Empire is a dynamic 6-piece band based in Mumbai, India. Renowned for their high-energy and engaging performances, the band covers a wide range of music, spanning from the classic hits of the 60s and 70s to today's biggest chart-toppers. On Friday, April 12, 2024, from 9:00 PM to 1:00 AM, One Empire delivered an electrifying performance at Bombay Gymkhana, captivating the audience with their versatile and spirited repertoire. A total of 531 guest entries were registered.

### **The Car Treasure Hunt**

The Car Treasure Hunt was organized on Sunday 5th May 2024, with a total of 88 members and 89 guests participating. Teams of up to 5 people were allowed in one car, and the event required them to correctly identify locations mentioned in the clue sheet. Additionally, participants had to solve a murder mystery and complete a scavenger hunt.

### **Unreal By Chirag Jethwaney**

"Unreal" by Chirag Jethwaney captivated a full house of members with its enthralling display of mentalism and illusion. The event, held recently, immersed attendees in a mesmerizing journey through the mind-bending talents of Mentalist Chirag Jethwaney.

Every moment of the evening was filled with thrill and wonder as guests were spellbound by Chirag Jethwaney's incredible abilities. The event was a resounding success, leaving everyone in attendance with a sense of awe and fascination.

### **DJ Ashmit Patel and Violinist Ankur: A Night to Remember**

On Friday evening, 31st May 2024, Bombay Gymkhana came alive with the dynamic duo of DJ Ashmit Patel and violinist Ankur. The renowned actor Ashmit Patel took on the role of DJ, spinning tracks that resonated throughout the venue, creating an unforgettable atmosphere.

Guests were treated to a delightful fusion of music and live violin melodies, making the evening truly special. The ambiance was described as "awesome" by all attendees, who enjoyed the diverse selection of music that catered to everyone's taste.

In addition to the exceptional music, the food, liquor, and cocktails served were highly praised and added to the overall enjoyment of the evening. It was an evening that left a lasting impression, with guests relishing every moment of this unique and vibrant event at Bombay Gymkhana.

### **Fiesta Nite in Association with the Spanish Consulate General**

The Fiesta Nite held on Friday, 28th June 2024, in collaboration with the Spanish Consulate, was a night of vibrant celebration and cultural exchange. The event was honoured by the presence of DJ Ganesh accompanied by a talented percussionist, setting an electrifying atmosphere with their music.

Guests were treated to a delightful fusion of music, ambiance, and culinary delights, creating an unforgettable experience. The lively beats and delicious food were thoroughly enjoyed by everyone, making it a night to remember.

### **Karaoke Night with Savio Dsa**

A fantastic Karaoke Night hosted by the amazing Savio Dsa, and it was an absolute hit! Everyone present thoroughly enjoyed the vibrant atmosphere and had a blast singing along with friends.

Savio Dsa's hosting skills truly made the evening special, creating a lively and engaging environment where members and their guests felt comfortable and excited to participate. The songs were on point, and the camaraderie among everyone present made the night even more memorable.

### **Sundowner by the Pool**

Sundowner by the Pool on February 24th, 2024, the evening was enhanced by live performances from a talented guitarist and flutist, creating an enchanting ambiance.

Members & their Guests enjoyed a delectable selection of live grills complemented by special cocktails and wines, ensuring a culinary experience to remember. The event was a resounding success, cherished by all who joined us for this delightful occasion.

### **Live Bands and Pianists**

The Bar & Entertainment section is instrumental in bringing in the best Live Bands to perform at Gym's Inn Bar and the Dining Hall on weekends and Sunday Brunches. There is music/DJ/ Entertainment on each day of the week

Some of the popular bands include

1. The SunBern
2. Roney Gomes
3. Allen & Karen
4. Ian & Debbie
5. Cabrnio & Lynn



Following Pianists have been very popular and liked by Members

1. Cabrino Fernandes
2. Auxilia Sequiera
3. Mark Parakh
4. Daniella Alphonso

### **VDJ & DJ on Fridays and DJ on Saturdays**

Exciting Fridays with VDJ at the Dining Hall

Every Friday, Bombay Gymkhana transforms its Dining Hall into a vibrant hub of entertainment with VDJ playing videos on a Giant LED Screen. This innovative concept has been a hit among members and their guests, combining the best of visual entertainment with the energy of a DJ's music.

The introduction of VDJ alongside traditional DJ performances has resonated positively with the community. Members and their guests appreciate the dynamic blend of music and visuals, creating an engaging and immersive experience that enhances their dining and social outings at Bombay Gymkhana.

Thanks to the collaborative efforts of the Catering, Bar, and Entertainment Sub-Committee members, the initiative has significantly boosted footfalls at Bombay Gymkhana. The enhanced F&B offerings paired with quality entertainment have attracted larger numbers of both members and their guests, who return eagerly to enjoy the diverse experiences offered.

### **THE LIQUOR SHOP:**

New Venue for the Gymkhana Liquor Shop: Convenient and Discount-Friendly

Recently relocated to a more accessible location, the Gymkhana Liquor Shop continues to cater to members with exceptional discounts and special offers across a wide range of brands. This popular outlet within the Gymkhana now offers not only convenience but also amazing prices that have made it a preferred destination for members seeking quality liquor at a great value.

### **Members of the Bar, Catering & Entertainment Sub-Committee and attendance at meetings held:**

<b>Bar, Catering &amp; Entertainment Sub-Committee From 1st June to 15th October 2023</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Dr. Monika Doshi – Hon. Secretary	3	3
Ms. Fareeda Moos	3	2
Mr. Fali Warden	3	3
Ms. Vinti Gajree	3	3
Ms. Geeta Bubber	3	2
Mr. Ahmed Rahimtoola	3	0
Mr. Limji Nanabhoy	3	1
Ms. Minerva White	3	2

<b>Bar, Catering &amp; Entertainment Sub-Committee From 17th October 2023 to 31st July 2024</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Dr. Monika Doshi – Hon. Secretary	8	8
Mr. Raghav Daga	8	7
Mr. Bharat Somani	8	5
Ms. Vinti Gajree	8	6
Ms. Sharmilla Mehta	8	6
Mr. Irfan Pabaney	8	6
Mr. Fali Warden	8	5
Mr. Samir Saraiya	8	8
Ms. Sapna Puri	8	5

### **BILLIARDS & SNOOKER:**

The section members actively participated in several tournaments at the Club level, State & National level.

Recently concluded In-house tournaments with the, following results. We would like to recognize the significant achievements of the participants in this year's Billiards & Snooker tournament.

#### **Finals Results:**

##### A) Innes Ker Handicap Snooker Tournament

Winner: Mr. Veer Parekh, Runner-up: Mr. Vivek Wadhwa

##### B) R.H.A Delves Handicap Billiards Tournament

Finalists: Late Mr. Gulam Vahanvati (esq) & Mr.Chintan Jhaveri

##### C) Veterans (50+) Handicap Tournament

Finalists: Late Mr. Gulam Vahanvati (esq) & Mr. Adi Kalianiwala

**With great fondness, we remember our esteemed member the Late Mr. Gulam Vahanvati (esq), an integral part of the billiards and snooker section. Mr. Vahanvati was scheduled to play in the finals of both the Billiards and Veterans (50+) tournaments. His absence in the finals was a poignant reminder of his contribution to the sport. We extend our heartfelt condolences to his family and friends.**

Our Bombay Gymkhana A & B team participated in the Maharashtra Snooker League held at NSCI in September 2023.

Bombay Gymkhana A team led by Mr. Kaizad Fitter (Captain), Mr. Marzdi Kalianiwala, Mr. Mehernosh Billimoria, Mr. Laxman Rawat, Mr. Gautam Kirtane & Mr. Nitesh Madaan reached the Finals of the Snooker League.

Bombay Gymkhana B team also reached the Semi-finals of the Maharashtra Snooker League held at NSCI.

The Billiards & Snooker Section hosted the 2nd edition of the Inter Club Invitational Snooker Tournament on 18th & 19th November 2023. Along with Two teams from Bombay Gymkhana, four other clubs invited were Khar Gymkhana, Islam Gym, Malabar Hill Club and Elphinstone Cricket Club.

BG team also participated in the CCI Kekoo Nicholson BSAM Billiards League Tournament 2024 held from 22nd April to 26th May 2024.

Bombay Gymkhana conducted Snooker Challenger Tournament Leg 1 in Bombay Gymkhana from 10th to 18th December 2023. In this tournament BG. Teams also participated in the Snooker Challenger Tournament.

### Renovation of Billiards Room.

The Bombay Gymkhana Billiards room, has had the privilege of hosting the creme da la creme of the sports through the decades. After many a decade, the Billiards sub-committee took on the renovation of this corner cabin of the Palm Court. The Billiards room, originally featuring a heritage pitch roof, has been beautifully reinstated, further enhancing its heritage structure and feel. The aim was to create a space of International standard, where as you enter, you can feel Billiards is truly a gentleman's game.

Performance of our Honorary member - Mr. Laxman Rawat

1. All India Open Snooker Championship in Sangli April 2023 - \*WINNER\*
2. Bangalore Snooker Academy All India Snooker Championship May 2023 - \*Semi - Finalist\*
3. Q School World Snooker Qualifying Championship London June 2023 - \*Round 3\*
4. Asian Team Snooker Championship Iran June 2023 - \*Quarter Finalist\*
5. Bangalore Cuesports Academy All India Snooker Championship June 2023 - \*WINNER\*
6. All India Open 6 Red Snooker Championship Gurgaon July 2023 - \*WINNER\*
7. Q School World Snooker Qualifying Championship Thailand June 2023 - \*Top 16\*
8. The Alpha Planet All India Snooker Championship Gurgaon June 2023 - \*WINNER\*

Performance of our playing member – Shahbaz Khan

- 1) Currently India no. 6
- 2) Ranked no. 4 in All India 8 Ball Pool Championships 2024.

### Members of Billiards & Snooker Sub-Committee and attendance at meetings held:

Billiards & Snooker Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Kaizad Fitter (Hon. Secretary-Billiards & Snooker)	2	2
Mehernosh Billimoria	2	2
Marzdi Kalayaniwala	2	2
Gautam Kirtane	2	1
Prashant Aggarwal	2	2
Chintan Jhaveri	2	1

### BRIDGE: (In-Charge –Mr.Anantvikram Somani)

#### Members Participation:

In the year 2023-24. more than 100 Members played Bridge, making it one of the most popular Sports in the Gymkhana, especially amongst senior Members.

#### Tournaments:

The Bombay Gymkhana has been regularly conducting tournaments every Tuesday and on the first, third and fifth Saturday of every month.

For our Tuesday Tournaments, we are now regularly getting about 64 participants. Some of the best players in the city are coming to play at these events. Getting the Dining room for our Tuesday events has been a blessing in disguise as it was not possible to accommodate all the members in the Bridge Room. Also, we have one of the best fields in the city, which has helped our members to enhance their skills and it is heartening to see that many members who were only playing bridge socially, have started participating in a few national level events. We would really look forward to have a larger space dedicated for our Tuesday Bridge tournament, as its popularity surges ahead.

We would also like to mention that some students of Dhirubhai Ambani School participated in some of our Saturday tournaments and subsequently participated in the World Youth Championship in the Under 16 category

The section also conducted the following sponsored tournaments

1. The Murla Deora Memorial Invitational Bridge Tournament was held on 20.01.2024
2. The Minoo Davar Family Bridge Tournament was held on 10.02.2024
3. The Ashok Kapur Memorial Bridge Tournament was held on 20.04.2024.

All these events had enormous participation by members, with a lot of enthusiasm. We hope to hold many such events in the near future. We are planning to revive the Inter Club Tournament that we had started pre covid.

Besides the above, for the first time, we conducted the Prime Ladies and Prime Mixed Teams and Pairs Tournament under the aegis of the Bridge Federation of India (BFI). The Prime Ladies was a Category B National Ranking Event and the Prime Mixed and Pairs Tournament were awarded the Category A National Ranking Event. The Mixed Teams event was being conducted for the first time in India, in the past weightage for the mixed event was only being given to the pairs events. The tournament had over 120 participants and was a huge success thanks to the BG Sports and Catering Team and their hospitality. The Sponsors Prime Securities decided to sponsor the event again for this year and the tournament will be held in November, for which MC permission has already been obtained and the event is listed in the BFI calendar. We hope to make this a regular event at our Club as it will give tremendous exposure to our members.

The BG team also participated in the All India Inter Club Tournament held by the Bangalore Club and finished 6th in the league. We missed out on qualification for the Super League as the 6th spot was reserved for one host team. However, in the pairs event, 3 pairs participated in which one of the pairs ranked fourth and one pair was ranked fifth.

We take pride in informing you, that our members Himani Khandelwal and Rajeev Khandelwal have been selected to represent India in the Mixed Teams Event for the upcoming World Championship that will be held in Argentina in October and we wish them and Team India the best for this event.

### **Coaching:**

The Club had engaged the services of Mr. Arvind Paranjpe for introducing bridge to our members and conducting classes for beginners. We had over 60 members who attended the introduction bridge classes and many of them have regularly started playing bridge. Currently, we have appointed Mr. Sandeep Karmarkar as Coach for conducting Intermediate Bridge Classes and are overwhelmed to have 24 participants (22 are members) for the same. We hope that these participants will soon start participating in our weekly tournaments.

We are now working on the modalities to have supervised play (coaching) for the members which would further enhance their playing skills and help them in understanding the finer nuances of the game.

The section thanks the Managing Committee for their support and co-operation to increase the popularity of this mind sport.

**Members of the Bridge Sub-Committee and attendance at meetings held:**

Bridge Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Anant Somani (Bridge In-charge)	3	3
Mr. Nerio Vakil	3	3
Mr. Dhiraj Mahtaney	3	1
Mr. Rajeev Khandelwal	3	2
Mrs. Asha Sood	3	2
Mrs. Jumana Tirodkar	3	2

**CENTRAL PURCHASE & CONTRACT'S SUB-COMMITTEE:**

- 1.0 Between 01/07/2023 - 15/07/2024 a total of 16 meetings were held by the two CP&C Subcommittees & the value of their recommendations were:
- 1.1 Under the earlier CP&C sub-committee (Convener- Mr. Ashok Shastry) items (Sr No: 1-18) recommended in one meeting on 05/09/2023.
- 1.1.1 ₹94,55,413/-.
- 1.2 Under the current CP&C sub-committee (Convener- Mr. Milan Mehta) items (Sr No: 19-26) recommended in six meetings between 27/02/2024 & 24/05/2024.
- 1.2.1 1,34,46,984/-.
- 1.3 Grand Total Summary

SUMMARY	
REFERENCE 1.1.1	₹94,55,413
REFERENCE 1.2.1	₹1,34,46,984
GRAND TOTAL	₹2,29,02,397

- 2.0 The details of the recommendation of the two CP&C subcommittees recommended from 05/09/2023 till 24/05/2024 were ₹ 2,29,02,397/- as under:

Sr No.	CP&C Meeting Date	CP&C Meeting No.	Subject	Amount in ₹
<b>Recommendations by earlier CP&amp;C Subcommittee (Convener Mr. Ashok Shastry)</b>				
1	05.09.2023	05092023-09	Catwalk Work Construction contract	1,954,400
2	05.09.2023	05092023-09	Ozonator Plant in Swimming pool	1,590,876
3	05.09.2023	05092023-09	Fire Pump Room construction contract	1,255,904
4	05.09.2023	05092023-09	Undercounter Chiller / Freezer	942,584
5	05.09.2023	05092023-09	Kitchen Appliances Capital Items	685,000
6	05.09.2023	05092023-09	D J Music System for Dinning Hall	515,000
7	05.09.2023	05092023-09	Pest Control Services Maintenance	481,440
8	05.09.2023	05092023-09	Rubber Tiles Installation	429,284
9	05.09.2023	05092023-09	AC's for Dinning hall	344,000
10	05.09.2023	05092023-09	D J Music System for Dinning Hall	339,530

Sr No.	CP&C Meeting Date	CP&C Meeting No.	Subject	Amount in ₹
11	05.09.2023	05092023-09	Squash Court Maintenance	230,100
12	05.09.2023	05092023-09	Kitchen Appliances & Equipments	225,000
13	05.09.2023	05092023-09	Carrier Midea VRF AC Maintenance	195,125
14	05.09.2023	05092023-09	Kitchen Ducts, Exhaust Fan Fresh Air Grill Maintenance	103,840
15	05.09.2023	05092023-09	Electrolux Dishwasher (02 Nos) Maintenance	96,760
16	05.09.2023	05092023-09	Zanussi Dishwasher (01 Nos) Maintenance	31,860
17	05.09.2023	05092023-09	Kitchen Ducts, Exhaust Fan Fresh Air Grill Maintenance	25,960
18	05.09.2023	05092023-09	TRUE Gym Equipments Maintenance	8,750
<b>TOTAL -A</b>				<b>9,455,413</b>
<b>Recommendations by current CP&amp;C Subcommittee (Convener Mr. Milan Mehta)</b>				
19	27.02.2024	27022024-06	Billiards Room Renovation Work Contract	3,343,875
20	12.03.2024	12032024-07	Fire Hydrant System Work Contract	1,793,547
21	12.03.2024	12032024-07	Staff Washroom Renovation Work Contract	1,134,511
22	05.04.2024	05042024-09	Tennis Court 1, 2 & 3 Resurfacing Work Contract	1,277,753
23	12.04.2024	12042024-10	Banquet Hall Renovation Work Contract	1,180,000
24	17.05.2024	17052024-12	BG Staff Uniform	633,854
25	24.05.2024	24052024-14	Ground Sprinkler Irrigation Work Contract	2,068,158
26	24.05.2024	24052024-14	Ground Leveling Work Contract	2,015,286
<b>TOTAL -B</b>				<b>13,446,984</b>
<b>TOTAL A+B</b>				<b>22,902,397</b>

3.0 During 2023-2024, some key decisions taken by the current CP&C Sub Committee are given below:

- 3.1 Billiards Room Renovation work.
- 3.2 Fire Hydrant System work.
- 3.3 Staff Washroom Renovation work.
- 3.4 Tennis Court 1, 2 & 3 Resurfacing work.
- 3.5 Banquet Hall Renovation work.
- 3.6 BG Staff uniform Purchase.
- 3.7 Ground Sprinkler Irrigation work.
- 3.8 Ground Leveling work.
- 4.0 All the projects referred to the CP&C by the MC were under extreme urgency and with short deadlines. There was no time available for either advertising and calling for new or additional tenders, or for enquiring and locating new vendors and obtaining offers.
- 4.1 Two of the projects (Billiards Room & Fire Hydrant System) had offers obtained by public advertising.
- 4.2 All the other projects forwarded to the CP&C were along with existing offers and quotes, obtained by the

premises section & engineering department.

- 4.3 Under the circumstances, the available Tenders/Offer were examined in detail by the CP&C and maximum efforts were made to ensure fair prices. Extended discussions were held with vendors and beneficial reductions in quotes were obtained, where possible, given the tight schedules.
- 4.3.1 The terms and conditions of payments/timelines etc. were also discussed at length with the vendors and beneficial amendments were obtained.

**Members of the Central Purchase & Contract's Sub-Committee and attendance at meetings held:**

Central Purchase & Contract's Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Milan Mehta (Convener)	15	15
Mr. Ramesh Somani (Resigned on 22/05/2024)	15	4
Mr. Sailesh Doctor	15	11
Ms. Dipti Suchde	15	7
Mr. Salil Ranadive	15	14
Mr. Jaswant Arlekar	15	13

**CRICKET:**

The Cricket season post monsoon 2023 started in the 3rd week of November, which continued till the 3rd week of May 2024. Throughout the season, the Section actively participated in (a) Open age competitive tournaments and games against visiting sides, (b) Age-limit competitive tournaments for members, and (c) Friendly matches against visiting cricket clubs and cricket academies over the weekends. There was a regular cadence of competitive T20 games played on Tuesdays and/or Thursday evenings, half-day games on Saturday afternoons and full-day Sunday games resulting in a total of 70 matches throughout the season.

One of the highlights of the year was that after several years, Bombay Gymkhana qualified to the main league of the Dr. H.D. Kanga League Cricket Tournament in the newly created 'H' Division where we retained our position. The Cricket Section would like to place on record the collective efforts and outstanding performance from our Academy Boys under the captainship of Rahul 'Gary' Sagar with the untiring support of Coaches Farhad Daruwala and Nilesh Kant.

The Cricket Section continued its rich tradition of hosting the prestigious RFS Talyarkhan Memorial Invitation Cricket Tournament in February 2024 under the auspices of Mumbai Cricket Association and sponsored by Nirlon Ltd. The BG team put in an inspired performance and narrowly lost out in the semi-finals to PJ Hindu Gymkhana. The tournament was won by Parsi Gymkhana who prevailed over PJ Hindu Gymkhana in the finals.

The Bombay Gymkhana team defended our title in the 15th edition of the Ghatkopar Jolly Gymkhana Inter Club T20 Tournament – a knock-out tournament contested by 8 Mumbai clubs. We fielded a team comprised primarily of the young boys from our Cricket Academy to give them the experience and confidence of playing in open competitive tournaments and they repaid our faith by winning the tournament quite handsomely.

The BG team also participated in open MCA tournaments including the 76th Police Invitation Cricket Tournament hosted by Mumbai Police Gymkhana, Cosmopolitan Shield & Salar Jung Invitational Shield Cricket Tournaments.

The Section participated in the following inter-club tournaments where the top 12 club member-only teams are invited:

1. MCCC 40+ Cricket Championships where we narrowly lost to CCI in the Semi Finals.
2. MCCC 50+ Cricket Championships where the BG team has reached the Finals which was unfortunately deferred to the next season consequent to unfavourable weather conditions.

Cricket net practice along with our Bowling machine has been provided to Members and their children as usual. The Cricket Academy was operational from the second week of November 2023 under the supervision of Head Coach Farhad Daruwala and assisted by Nilesh Kant. Ambashree Foundation under the aegis of BG Member Harsh Kilachand continues to sponsor the BG Cricket Academy.

The sub-junior coaching for the age group 7 to 14 years was operational from the second week of November 2023 under the coach Rushikesh Mayekar. For the first time, we fielded a u/14 team in open tournaments where the young team got some valuable match practice.

Like every year, the section hosted the following social events:

1. T20 Match vs Hong Kong Cricket Club
2. T20 Match vs Income Tax Commissioner XI
3. T20 Match vs Customs & Central Excise
4. T20 Match vs Navy Cricket Club
5. Practice session of Kolkata Knight Riders Team
6. Practice sessions of WPL's UP Warriorz Team

After many years of proposals and planning, the ground finally went under major renovation in the 3rd week of May 2024. The renovation focuses on levelling the height of the cricket pitch with the outfield, relaying of new grass & introduction of a sprinkler system throughout the ground to ensure better playing conditions for the coming years.

#### **Members of Cricket Sub-Committee and attendance at meetings held:**

<b>Cricket Sub-Committee</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Burzin Dubash (Hon. Secretary – Cricket)	3	3
Mr. Samir Sanghavi	3	3
Mr. Vikrant Rambhia	3	3
Mr. Shailesh Daga	3	3
Mr. Rabindra Jhunjhunwala	3	3
Mr. Bhakhtyar Irani	3	3

#### **UNISEX FITNESS CENTRE (UFC): (Incharge Hon. Secretary Football & Hockey - Mr. Rahul Raichand)**

The year saw a wide range of developments at UFC, which by all accounts will become the mainstay of training for all sports lovers & also the average member of BG in pursuit of general fitness! It began with the merger of the Cardio & Weight section, thus providing for a member experience under 'one roof'.

Next, the UFC sub-committee together with Sports, Admin & the HK team introduced SOP, for health, safety & hygiene (HS&H), clarified Trainer duties, for assessment of performance while enhancing member experience & refreshed the practices to be followed in the confines of the UFC.

Finally, the UFC subcommittee in discussion with MC planned to upgrade the Unisex Fitness Centre (UFC) with a new state of the art design which is contemporary, desirable & comparable with the demands of a sporting institution of the stature of Bombay Gymkhana. The exercise started with an internal review which revealed all equipments were outdated & passed OEM Warranty. Spares availability for most machines was becoming an issue. Warranties are at a higher cost & turnaround time uncertain. Accordingly, 4 contemporary major suppliers of equipment to the popular gyms in the country, Precor, Life Fitness, Technogym & Matrix were invited to make presentations to the UFC



subcommittee members & a Consultant who was appointed to help the exercise of selection & placement of machines. Simultaneously, the Architect on record for the UFC was re-invited to complete the refresh & finish the work started in 2022-23. The presentations focused on the need for upscaling the limited space available to create an environment of space, relaxation & modernity. The exercise is now complete with time, cost & quality parameters to suit multiple groups of users & is expected to be ready by January 31<sup>st</sup>, 2025 but not later than March 31<sup>st</sup>, 2025, A PERT has been introduced for the first time to facilitate interparty coordination/monitoring. The entire exercise was presented to the members on July 24<sup>th</sup>, 2024 at the Town Hall & has now been submitted to the Managing Committee to take it forward during the AGM for approval by the General Body.

The UFC section looks forward to present to its members a new revamped Unisex Fitness Centre in the coming year.

#### **Members of Unisex Fitness Centre (UFC) Sub-Committee and attendance at meetings held:**

<b>Fitness Section Sub-Committee</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Rahul Raichand (IC-UFC)	7	7
Mr. Jayant Bakshi	7	7
Dr. Rustom Mody	7	7
Mr. Samar Choksi	7	6
Mr. Sameer Sanghvi	7	7
Ms. Simone Duckworth	7	6

#### **FOOTBALL & HOCKEY:**

##### **Football at Bombay Gymkhana:**

Bombay Gym Football, one of the best represented and most active sections of any Gymkhana in Mumbai, witnessed its greatest year to date from a participation and achievements point of view, winning numerous tournaments and continually adding members to the football setup.

From the age of 2 to 52, the BG fields are filled with participants with a ball at their feet. The section currently boasts of the Senior Team, the Colts (U-23s), the Sharks (main women's team), the Falcons (Amateur Women's team), and the illustrious BG Academy.

##### **BG Senior's (Main Men's Team):**

The Bombay Gym Football Senior team is a semi-pro team, playing in a professional league, the MFA Super Division. Despite this, the team, captained by Rehan Dadachanji finished a record 3rd place out of 36 teams, going undefeated in the group stage and losing just once in the playoffs to the eventual winners, we must add that this was pretty much the last game of the league and we had an injury list of 16 players where we struggled to field 11 fit players on the pitch. This historic run marks Bombay Gym's highest-ever finish in the league, beating several well-paid teams with professional players. The team was rewarded and promoted and now the Bombay Gym team from this season will be participating in the Elite Division.

Additionally, the team won the BG Blitz for the second year in a row, with Siddharth Singh replacing the injured Rehan Dadachanji to captain the team to a well-deserved victory. The team also reached the semi-final of the Phuket 7s, establishing ourselves as a formidable force across Mumbai and beyond.

##### **BG Colts (U23's):**

The Bombay Gym Colts comprises of a young promising 28-man squad. The team is coached by Rudrashish Sengupta and Rohan Poojara, Captained by Pallon Shroff and Vice Captained by Jay Rao.

The Colts compete in the MFA First Division and went unbeaten in the group stage winning 7 games out of 7 and scoring an incredible 18 goals in the process. The Colts will now progress to the play offs are looking good to get their promotion to the Super Division after a long wait of 7 years.

The Colts also took part in the Bombay Gym Blitz which they finished runners-up, losing on penalties in the finals to the BG Seniors. Enroute to the final they also beat a strong CCFC of Kolkata which were one of the favourites of the tournament.

### **BG Sharks (Women's team):**

The past year has witnessed a remarkable rise in women's football at Bombay Gym. At the forefront of this success story are the Bombay Gym Sharks, a team that has consistently shown true grit and determination under the exceptional leadership of Captain Kyra Aggarwal and Coach Anthony Fernandes.

The Sharks' journey began with a historic first – their participation in an international football tournament held in Phuket, Thailand. They battled their way to a commendable semi-final finish in their inaugural international showing. Returning home, the momentum continued. Bombay Gym hosted its inaugural Women's Football Tournament, where the Sharks put up a strong display emerging victorious in this prestigious tournament. This was followed by the BG Blitz Tournament, culminating in them winning the Plate category.

The Sharks' season ended on a high in their undefeated run in the MFA Women's Super League, a testament to their drive and character throughout the season. Notably, all their matches were played on the very grounds of Bombay Gym, with incredible support from all the BG members. This undefeated performance earned them a well-deserved promotion to the Elite Division of Mumbai Women's Football.

The Sharks were constantly supported by their manager Zainab Ayaz, mentor Vineet Gangwani, President Sanjiv Saran Mehra and Vice President Naheed Divecha.

### **BG Falcons - Women's Amateur Team (Read Young Moms, Wives of BG Footballers and Passionate Ladies):**

The story of the BG Falcons is a true testament to the spirit of sports at the club. The Falcons, are an amateur team largely comprised of mothers and wives of players from other teams. Rather than just watching the others play, this group of ladies created their own team 2 years ago and are in the process of building a wonderful unit. They even competed at two tournaments this year, reaching the Final of the BG Blitz (Plate Division).

The Falcons are looking to expand their team. No prior experience needed but ladies need to be committed to regular training 2-3 times a week from 5.30-6.30 pm. If you are interested please leave your name and number at reception and a member of the team will get back to you.

### **The Academy - Bombay Gym Kids Program:**

The Bombay Gym Kids' football program has been tremendously successful and serves as a shining jewel in the plethora of Bombay Gymkhana sports. Spectacularly run by Khozema Mohammed, we have the most amount of member's children enrolled for our program from any sport played at the club. We currently have over 90-100 children registered across different age groups, including U4, U7, U9, and U14.

Training sessions are held on Monday, Wednesday, and Friday evenings throughout the year. The football section is committed to providing top-quality coaching by appointing some of the best coaches in the city. We currently have 8 Coaches across our Kid's program. While all are extremely talented we have an ex-India player, and an ex Maharashtra head coach.

During the season, we organized four Kids' Football tournaments, inviting teams from various International schools, NGOs, and academies. We should be very proud that we are the only club in Bombay that consistently plays legacy football schools. This year across tournaments we hosted – Hill Spring, BIS, German School, Greenlawn, Ascend, Campion, BD Somani and ABWA. We also had many School principals attend the events, and join us at the bar later.

These tournaments followed a league cum knockout format over two days, and all participants received medals for their efforts. The tournaments were a resounding success, delighting both the children and their parents and grandparents. The sight of our club grounds filled with young members passionate about football brought joy to many.

### **Tournaments Hosted:**

**Chief Justice Chagla Lawyers Cup:** This tournament has gone onto become the one of the biggest sporting events

for Lawyers across India. Spearheaded by Farhan Dubash, the football section organised a record-breaking Lawyer’s Cup this season, with 32 men’s teams and 8 women’s teams taking part in the tournament. Spread across two days, the event saw over 350 lawyers put their football boots on and fight it out on the field as opposed to on the court.

**Bombay Gym Blitz:** We have been successfully organising this expat and consulate tournament called the BG Blitz for 12 years now, we attract city’s best expat and local players taking part, as well as teams coming down from Calcutta and Pune! The multicultural event was a true reminder of why football truly is a global sport and brings people together, within players from 6 continents taking part!

**Vote of thanks:** All in all, the Bombay Gym football section has never been in better shape. With harmony across the club enabling the section to foster, 2023-2024 will go down as one of BG Football’s greatest ever years. Under the untiring efforts of our active sub-committee, the section is poised to keep the BG flag flying high for years to come!

### Members of Football & Hockey Sub-Committee and attendance at meetings held:

Football & Hockey Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Rahul Raichand (Hon. Secretary- Football & Hockey)	4	4
Vineet Gangwani	4	3
Rehan Dadachanji	4	4
Shweta Punj	2	0
Zainab Ayaz	4	3
Pallon Shroff	4	3
Samarth Chowdhary	4	2

### HR Sub-Committee: (Convener – Mr. Prem Kamath )

During the year, the HR SC met regularly to address issues pertaining to management staff, unionized employees and contract workers and to deal with emergent issues. The HR SC had successfully addressed numerous issues and achieved significant milestones, these included salary increments, tie up with NGO, incorporating suggestions in HR Manual, defining KRA’s, JDs of key managerial staff, HR Budget and Training programs, etc.

A few significant achievements that merit special mention are listed below:

- **Appointment of General Manager – Operations (GM-Ops.):** After various rounds of interviews, Mr. Santosh Kumar Singh an experienced person with defense & hospitality background having requisite skills was hired as a GM – Operations effective September 2023.
- **Health Camp from Rotary Club of Bombay for BG Staff:** On 15th September 2023, a Health Screening Camp was organized through Rotary Club of Bombay for all BG staff. In addition to current employees, the employees who had retired in last two years were also included in the health camp as a goodwill gesture from BG to provide opportunity for recently retired staff members to benefit from the health screening camp.
- **Soft Skill Training for staff:** A two-day training program for executive staff was organized through professional external trainer in January 2024. The main objective being to improve the new age leadership, have happier leaders, create an enthusiastic team environment.

Also in February 2024, Training sessions were conducted for Captains, Waiters, Reception, Security and Housekeeping through professional trainer and BG Member Ms. Ankita Dadachanji. The objective was to provide practical skills and insights to enhance their interactions with members/guests to ensure a memorable and positive approach.

- **Staff Annual Day:**

The Staff Annual Day for all permanent staff and their families including the staff who retired in past one year

was held on 1st May 2024 at the Gymkhana ground. A carnival-like atmosphere was created with fun fair rides- Bungee, Small Bouncy, Big Baller, Eliminator, Hammer for kids – and food counters serving endless chaat, jalebis, candy floss, popcorn and dosas. Live music kept everyone entertained.

Staff who had completed 25 years with BG were felicitated for their dedication and commitment. A photo booth was set up to capture memories, and all staff were presented with ICICI Bank prepared gift card. The day concluded with dinner and dancing bringing a perfect end to joyous celebration.

- **Lunch Party for Contract Staff:**

On 16th May 2024, a Lunch Party was arranged for all contract staff engaged at BG. The event featured a variety of food items, including vegetarian and non-vegetarian dishes, as well as chaat and dessert counter. All staff were presented with a 'Gift Hamper' as a token of appreciation.

- **Manpower Analysis for Optimum Staffing:**

An analysis covering utilization of existing manpower across various sections, including factors such as member footfalls, covers in F&B outlets, sports & social events, tournaments, average sales of each section, markers productivity, new projects and routine maintenance etc. was done for enhanced efficiency and effectiveness.

- **Jai Vakeel Foundation:**

The Gymkhana had tied up with Jai Vakeel Foundation, an institution working for the people with intellectual disability BG would be assisting them with job placements and a few of their students have been given opportunity to work for the Gymkhana under the guidance of their supervisor.

- **The total Staff Strength as on 01/04/2024 comprises:**

- i) Management staff : 71 nos.
- ii) Unionized staff : 70 nos.
- Total permanent staff strength : 141 nos.
- iii) Contract staff : 220 nos.

**Members of HR Sub-Committee and attendance of meetings held:**

<b>HR Sub-Committee (July 2023 to October 2023)</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Suresh Thadani – Convener	1	1
Ms. Kavita Hurry	1	0
Mr. Ashok Kurien	1	1
Mr. Ashwini Kakkar	1	1
Mr. Raman Pandya	1	0
Mr. Nerio Vakil	1	1

<b>HR Sub-Committee (November 2023 to June 2024)</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Prem Kamath – Convener	3	3
Mr. Arun Bewoor	3	3
Mr. Ashwini Kakkar	3	3
Ms. Archana Shiroom	3	3

## LIBRARY: (In-Charge - Mrs. Reena Agrawal)

The Bombay Gymkhana Library was initially shifted temporarily but subsequently permanently relocated from its original place to where it currently stands today. Efforts are being made to restore it to its glory in its new location

The library is considered a haven by readers and writers who find respite from the hustle and bustle of everyday life, to read, browse, work, study seeking the solace and quiet of solitude.

The annual **BG Library Litfest** was held in July, 2023. The theme for the festival was Scripting: A Multilingual Festival of Writing the Extraordinary in the Ordinary with guest Kausar Munir in conversation with Malika Kumar, a writing workshop by Neha Singh and for the first time in the history of BG, staging of a Marathi play, 37, Krushna Villa

The Children's festival was also held the same month where the kids were treated to a live dance – story telling performance and theatrical rendition of stories much to their delight.

The **BG Book Club** now in its 14th year continues to be fastidious in its monthly meetings. As the tribe of readers increases, the discussions, perspectives and conversations enrich the mind, body and soul.

Several **Meet the Author** events were held with member R Gopalakrishnan in conversation with Shinjini Kumar on his book Inside The Boardroom and later Reema Gehi's book Catalyst on the art critic and journalist Rudolph Von Leyden was moderated by Shefali Balsari Shah.

The **Film Club** has been actively watching films last Friday of every month. It's a time for all the film lovers to meet and enjoy watching films together.

**The Storyboard which houses the Children's Library** has been creative and active in preparing the next generation of readers through engaging and interactive programs. Fueled by the success of the book club for children, a second one was started for the younger lot ( 4-7yrs) and is usually held on the third Saturday of the month.

For the first time at BG a Readathon was organized for children to read a minimum of 5 books over 3 months. Result. One child read 37 books, an inspiration for all and for the first time a Readathoner trophy was awarded to the child. Another reading program, 'Read Around The World in 60 Days' culminated mid-July.

A few more highlights of the Library:

- **Page Turners**, a first time ever collection of writing exclusively by BG members and a complete BG book (from conceptualization, writing designing and printing ) has been added to the **BG merchandise**. A book every BG member must own and gift.
- **Computerizing the Library** . The process has been completed. Members will soon be able to reserve books and post reviews online

The Library continues to **subscribe** magazines and **newspapers** recommended by our members and purchases books to cater to the reading interests of its members .

## PREMISES:

Keeping in line with last year's trend this year too, extensive upgradations were taken up across the gymkhana premises in both project and maintenance sides as listed below:

## COMPLETED WORKS

- **The café Renovation:** The café renovation work was completed, featuring a new aesthetic look.
- **Structural Repairs:** In line with the structural audit report, all specified structural repairs were successfully carried out.
- **Multipurpose Room 2 & Library:** A multi-purpose room was created, and the library was given a great aesthetic look.
- **UFC:** The shifting and merger of UFC were completed. The interior design stage for UFC is currently underway.

- **Shop:** After the UFC merger, the available space was utilized for a grocery shop for our members.
- **CFO NOC approval:** All fire compliance-related items were completed, and necessary clearances were received from the CFO.
- **Fire Hydrant System & Pump Room:** In accordance with CFO requirements, the installation of the fire hydrant system was completed, and a dedicated fire pump room was created.
- **BMC water distribution to BG Premises:** BMC water distribution was implemented for BG Premises, replacing the use of well water.
- **Ground Drainage System:** The ground drainage system was upgraded, preventing water logging during the monsoon season.
- **Liquor Shop:** The liquor shop was relocated near the veranda for easy access to members, featuring an aesthetic look.
- **Relocation of outdoor AC unit:** A catwalk was created for the augmentation of the AC outdoor unit, which helped clear the smoking terrace for better usage.
- **Executive Ladies washroom:** Considering the number of female staff, a proper space for a changing room and a dedicated washroom area were created for the executive ladies.
- **Gents staff washroom Renovation:** The long-pending renovation of the staff toilets for the gents was completed.
- **Ozone Plant upgradation:** The non-functional ozone generator was replaced with newer technology which is working as per the expectation.
- **GDR Upgradation:** The GDR was upgraded with painting, polishing of the walls and panels, and marble replacement. Flushes and shower fittings were replaced, and broken wash basins were repaired to maintain the facility's standard.
- **Cables & Earthing:** Old redundant wires in the electrical system were isolated and removed. Dedicated earthing was installed for the BG building and various equipment.
- **Swimming Pool Lawn & Gazebo:** The swimming pool lawn reinstatement and gazebo construction were completed.
- **Trophy Cupboard:** The trophy cupboard was upgraded with a new aesthetic impression.
- **Store Room:** A dedicated storeroom was created in the backside passage for various departments like F&B, Accounts, Sports, Custodian, etc
- **Hot water System:** The hot water system was upgraded to a centralized hot water system in GDR and Pool LDR & GDR.
- **Tennis Court 1,2 and 3:** Light masts were installed at Tennis Courts 1, 2 and 3.
- **Children's Park:** The children's park was renovated with the best facilities for toddlers, incorporating natural aesthetics, as per members' requests.
- **Power Saving Initiatives:** As a power-saving initiative, multiple tasks were undertaken, such as installing VFD drives for various high power consumption equipment, implementing timers for AC units and lights, and monitoring power consumption through sub-meter installation.

#### WORK IN PROGRESS

- **Main Field** - Ground Levelling, upgradation of Irrigation system & grass laying work.
- **Banquet** - Banquet renovation work is in progress, featuring a heritage & Art deco.

- **Billiards Room Renovation-** The renovation work on the billiards room is in progress, transforming the flat roof to explore the heritage pitch roof of this area, giving it a rich and historic look.
- **Pipe Natural Gas-** In the interest of safety the kitchen will be shifted to piped gas and the gas banks will be removed.
- **Padel Court** - There has been a huge demand to have this sport added to the list of facilities that we offer and will be installed in place of Tennis Court No.6.
- **Executive Gents Staff Restroom** - For many years, there was no dedicated space for an executive staff changing room. Finally, a space has been created, and the work is currently in progress.
- **Tennis Court Resurfacing** - The tennis court surface has been experiencing many issues due to the worn-out surface layer, which has developed numerous cracks, obstructing gameplay. Therefore, we have successfully resurfaced courts 1,2 & 3.

#### UPCOMING WORKS

- **Refurbishment of the Gyms Inn & Dining Hall** – The Gyms Inn floor has started to give way and the wood panelling is rotten in some areas hence a need to refurbish.
- **Office Cubicles-** Office cubicles are being reshuffled and relocated within the gymkhana premises.
- **Swimming Pool Landscaping** - As per the request from the swimming section, we are proceeding with swimming pool landscaping for better aesthetics.
- **Badminton Court Flooring** - The old flooring has been infested by termites and also the wood is rotten underneath due to water. The same is to be salvaged to the maximum and reinstated.
- **Squash court Building Extension** : By proposing the squash building extension, the extra space is planned to accommodate the growing demand for upcoming sports infrastructure.
- **Utilization of extra FSI of BG Premises:** The proposed extension of the main building is to accommodate the increasing demand for various sports and allied services and facilities.

Last year we revamped our engineering section and added some posts to handle our project and maintenance loads the team has been working hard under the guidance of the well qualified Premises Sub-committee.

#### Members of Premises Sub-Committee and attendance at meetings held:

Premises Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Sidharth Puri – Hon Secretary	6	6
Mr. Beheram Dubash	6	1
Mrs. Armaity Sumariwala	6	3
Mrs. Ila Mucadum	6	5
Dr. Rustom Mody	6	6
Mrs. Yogeshwari Singh	6	6

**RUGBY:**

The annual Rugby football season was to run from June to October 2023, however, this time we had a second mini season running from February to March 2024. To kick-start this memorable year for the Rugby section, we kicked-off the season with the customary Wally Abraham Cup followed by The Bombay Cup. And finally, we affably hosted the distinguished, All- India and South Asia Rugby Tournament from October 02<sup>nd</sup> to October 07, 2023.

BG also hosted training camps for the Indian Girls U17, U20 and the National Women's senior team who made their international test debut at the Women's Asian XV tournament, which was held in Singapore. We were delighted to host the above camps, giving back to this great game through its role as one of key patrons of the sport in India.

We hit the ground running with the Wally Abraham Cup in July- August, 2023. The tournament was keenly contested between the hosts Bombay Gymkhana, The Magician Foundation India, The Maharashtra state Police (MSP), & All Dreams. The round robin format meant that each team played the other irrespective of win, draw or defeat. After an exciting performance by the participating teams in spite of wet and slippery ground conditions the Bombay Gymkhana were declared winners of the cup for 2023.

The renowned Bombay Cup followed. Having been contested over more than 70+ year's the cup tournament featured five teams: The Bombay Gymkhana, The Magician Foundation India, Maharashtra State Police (MSP), All Dreams AND Pune RFC, in a league format. The winners were, The Magician Foundation India- Congratulations to this young upcoming, enthusiastic group of boys.

This year the last game of the Bombay Cup between the Bombay Gymkhana and the MSP was played in honour of Mr Narendra Khade a member of the MSP and Indian Rugby team who passed away earlier in the year.

To conclude the season the Bombay Gymkhana was proud to host the prestigious 88th India & South Asia Rugby Tournament 2023. Played between the top 10 teams in the country who vied for top honours, from October 02<sup>nd</sup> to 07, 2023.

From Calcutta we had CC&FC, Future Hope Harlequins (FHH) (winners of the Calcutta Cup) and the Sergeants Institute. From Mumbai there was Bombay Gymkhana, Maharashtra State Police, Magician Foundation India and Rugby Association of Maharashtra (RAM) and Bangalore RFC from the South.

Holders of the cup the BG boys in yellow & black hoops started strong beating RAM in their first outing. In the semi finals we triumphed over a strong CCFC team, to set a date with the Sergeants in the final. It Turned out to be a one sided game where Bombay Gymkhana beat the Sergeants 71-0.

During the month of December we organised 2 amazing events on our lawns. For the first time we hosted a Touch Rugby Tournament for Akanksha a non profit organization running 26 municipal schools across 3 cities. The second was the Mumbai Schools Touch Rugby Tournament which had 32 schools, 136 teams and 1000+ children participate at the same time. We look forward to organizing more of such events.

In February 2024 we travelled to Bangkok to participate in the Bangkok International 10's tournament where the level of competition was extremely high however we ended up with a little silver wear winning the Tankard.

In March 2024, the team travelled to Bhubaneshwar to participate in the Division 1 15 a side tournament. This was a tough week of Rugby with 4 games played every alternate day. The Bombay Gymkhana ended up losing in the finals of the plate.

Bangalore hosted the first ever 10 a side tournament in May 2024 where Bombay Gymkhana fielded a young team but came out victorious beating the Kerala State team in the finals.



### Members of Rugby Sub-Committee and attendance at meetings held:

Rugby Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Mukarram Faizullahoy (Hon. Secretary)	8	8
Mr. Faisal Siddiqui	8	8
Mr. Rayomand Unwala	8	8
Mr. Pallon Unwala	8	7
Mr. Neil White	8	7

### SPORTS REVIVAL COMMITTEE (SRC):

The SRC was established in January 2022 with the sole purpose to promote and invigorate sports at Bombay Gymkhana.

The SRC continues to work closely with Sports Secretaries to assist and encourage them to create events, tournaments and successful BG teams in their respective sports. To encourage Sports Secretaries to build and take responsibility to maintain quality facilities and sports infrastructure for members.

In addition, to recognize the standards of coaching and the need to upgrade their sections coaching to upskill the players, making it fun and competitive.

The results of the efforts of the SRC are evident from the growing number of tournaments in 2022-23 which were at 29, and now moved up to 49 in the current year between all our 8 sports sections. The number of our children enrolled in coaching schemes grew from 1938 in the previous year to 4004 in the current year.

The sports sections have done extremely well performance wise, where 3 football teams have been elevated to the Elite division, the squash team won the Inter-club tournament after a hiatus of almost 30 years, the swimming section now has competitive teams winning club events, individual members winning masters tournaments in swimming, badminton and many such other victories have been recorded all the year through 23-2024.

### Members of Sports Revival Committee and attendance at meetings held:

Sports Revival Committee		
Name of Member	Meetings Held	Meetings Attended
Ms. Naheed Divecha- Convener	3	3
Mr. Raj Arora	3	3
Mr. Vivek Wadhwa	3	1
Mr. Chaitanya Sinh	3	2
Mr. Rehan Dadachanji	3	1

### SOCIAL ACTIVITIES: (In-Charge - Sanjiv Saran Mehra, President )

The Social Activities Sub-Committee has to keep on ideating and coming up with newer and fresher ideas not only for better member engagement but also to ensure that the activities conducted add value to Brand Bombay Gymkhana. The events conducted in the past one year have all ensured that they target different age groups and are thoughtfully curated. Our Housie sessions (Restricted only for Members) have become a grand success with families turning up in large numbers. Overall, we have witnessed a most heartening trend which is that footfalls for Social Activities events have increased manifold which is due to the high quality events being organised.

Please find the list below:

1. Nadamaya and Muthu Kumar's time-travelling musical Odyssey
2. Talk on Finance by Ravi Jethani, CEO of Beyond Life Financial Services.
3. **Monthly Housie Sessions:** The Housie activities were exclusively for members and were extremely popular with them and their families. Several of these sessions were theme based.
4. Children's Diwali Party
5. Children's Christmas Carnival & Christmas Bazar
6. Talk Show – BG Wellness series- Good hearing health by Vahishtai J Daboo, B.Sc., B.Ed-HI, LSLS Cert. AVT, Narrative Practitioner & Emotional Freedom Technique Practitioner
7. Knowledge Series- Global Market Outlook 2024
8. Wine Appreciation with Sommelier Mr. Abhinay Jhaveri
9. **WOMEN'S DAY FUNCTIONS (Celebrating International Women's Day)**

The activities were held over a week and included multiple events.

- (a) **EMPOWERING WOMEN'S HEALTH - Recent Advances in Women's Health Care Dr. Kiran Coelho;** Renowned gynaecologist Dr. Coelho delivered an insightful presentation, shedding light on the various health experiences women encounter throughout their lives and offering preventive measures
  - (b) **DISCOVER THE POWER WITHIN - A Yoga Session by Shraddha Ghadiali ;** The workshop gave insights into how special yoga exercises could help in building endurance and strength and included special namaskar stretches.
  - (c) **LADIES LUCK - Women's Day Housie:** The jam packed dining hall had one of the largest turnouts for an all women's Housie as the attendees enthusiastically participated and the winners walked away with some amazing prizes.
  - (d) **WOMEN'S NITE -** One of the most sought after events was the Women's Nite which was the culmination of the Women's Week celebrations. Bombay Gymkhana shimmered under the soft glow of fairy lights as it played host to a dazzling Women's Nite. The evening pulsated with an infectious energy. A kaleidoscope of outfits in various colours rustled sashayed in , their laughter echoing through the lawns. The music and food were great and so were the return gifts.
10. Holi Hai event (Holi Festivities)
  11. Talk Show- Will & Succession by Anil Harish
  12. Talk Show- Understanding Children's Behaviour & How to Help them Thrive- Arya Punj Timblo
  13. Talk Show on Awareness on Cyber Crime by Mumbai Police.
  14. Thai cooking show by Priyanka
  15. Talk Show- Lifestyle Diseases and it's prevention by Dr. Jyoti Dabholkar (Cancer Surgeon).
  16. Raell Padamsee's Ace-Creative Drama workshop for children

### Members of the Social Activities Sub-Committee

Sr. No.	Name of Member
1	Ms. Aditi Jain
2	Ms. Chatura Bhandarkar
3	Ms. Gaurika Rai
4	Ms. Shyamolie Madhavji
5	Ms. Mehar Satsangi

### SPECIAL SPORTS EVENTS/ACTIVITIES- (Sanjiv Saran Mehra - Convener)

As a precursor to the 150th year celebrations in 2025 and with a commitment for the Gymkhana to establish itself as a sports powerhouse, the Gymkhana is reviving some historic events of Bombay Gymkhana and also introducing new sports initiatives like the Bombay Gymkhana 10K Run 2024

#### 1. 1st HSBC BOMBAY GYMKHANA 10K RUN 2024

Bombay Gymkhana hosted its inaugural running event, the HSBC Bombay Gymkhana 10K Run. The race open to members and non-members attracted over 2000 participants from Mumbai and beyond. Among them were many Bombay Gymkhana members, including numerous juniors eager to test their endurance and speed in both the 10K and 3K events, this event marked the beginning of BG's 150 year celebrations and aimed to encourage our members and local communities to participate in the emerging running and fitness fervour sweeping across our country.

The races started and ended at the Bombay Gymkhana Main entrance, winding through scenic routes around the historic Fort, Oval Maidan and Marine Lines. Indian Cricket legend, Ravi Shastri flagged off the races, much to the delight of the participants.

#### 2. POLO REVIVED AFTER 100 YEARS - 1st Volvo Bombay Gymkhana Arena Polo Championship 2024 ;

History was created at Bombay Gymkhana as Polo was played once again on our grounds after hundred years! Polo was first played in Mumbai at Bombay Gymkhana. Polo along with Cricket, Football and Gun Sport, was among the key sports when Bombay Gymkhana was established on 19th June 1875. Polo returned to our grounds after nearly a century. The Premier Trophy – The Bombay Polo Challenge Cup, founded in 1882, was reintroduced after almost 139 years. Members turned up in record numbers to witness this grand spectacle played under floodlights and observed a keenly fought match between the Bombay Gymkhana and ARC Teams.

The above two special events have now become Talk of the Town and were highly appreciated by Bombay Gymkhana's members as it was a proud moment for BG. These events were specially curated as a build up for the Gymkhana 150 year celebrations next year and the credit is given to the Social activities team for its conceptualization and creativity.

#### 3. Bombay Gymkhana presents SJAM World Sports Journalism Day 2024 (2nd July)

For the first time World Sports Journalists day was celebrated at Bombay Gymkhana on 2nd July 2024 in association with the Sports Journalists Association of Mumbai (SJAM). Leading sports persons and sports administrators received Life Time Achievement Awards. We were extremely proud of our member Mr. Kishen Narsi, legendary International boxing referee and administrator who was honoured with a Life Time achievement Award.



### Kay Challenge Doubles Squash Tournament

Winner : Aditya Maheshwari & Jehangir Aibara  
Runner-up: Vishal Jhunjunwala & Rishad Billimoria

Most Hardworking and Dedicated Player of the BG Squash Academy for the year 2023-2024.

Mr. Rohan Kejriwal

There were two special awards given.

Most dedicated & regular squash player at Bombay Gymkhana: Mr. Deepak Malhotra.

Lifetime Achievement Award for his contribution to BG Squash: Mr. Harry Melwani.

This year Bombay Gymkhana won the Inter Club Squash tournament after a gap of almost 30 years. We beat CCI in the finals and winning the Inter Club after such a long gap was special. The following members and playing members represented the club and were a part of the winning team

Mens- Suraj Chand, BU15- Rohan Kejriwal, GU15- Trisha Shah & Diva Shah

GU19- Mahika Rakshit BU19- Siddhant Rewari, Masters O35- Gourav Rakshit, Masters O45- Rishaad Bilimoria,

Masters O55- Ashish Kamat

Bombay Gymkhana hosted the 47<sup>th</sup> Maharashtra State Open Squash Tournament from 20th to 24th July 2024. Sponsored by Beauty Impex, and co-sponsored by Indian Oil, the tournament saw an outstanding 566 entries in age groups ranging from Under 9 to the Open age categories. Players from across the country showcased their talent and determination, making the event a spectacular success. In the Men's Open Event, Mahesh Mangaonkar defended his title from last year, winning the finals against Maharashtra's Veer Chotrani. The Women's Open Final was an all-Maharashtra final, where Aishwarya Khubchandani emerged victorious against Sunita Patel.

### **Members of Squash Sub-Committee and attendance at meetings held:**

<b>Squash Sub-Committee</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Sumeet Rewari (Hon. Secretary-Squash)	4	4
Mr. Nikhil Bhandare	4	4
Mr. Gourav Rakshit	4	4
Dr. Nimish Shah	4	4
Mr. Daraius Sumariwala	4	3
Mr. Rohan Vaziralli	4	2

### **SWIMMING POOL:**

Among the other activities at the Swimming Pool and Poolside, our focus remains on increasing the utility of the pool for sporting activities related.

The primary swimming coaching programs, the Kids Coaching by Vispi Besania, Aqua Fitness by Snehal Bhal, Adult Coaching by Vistasp Besania, continue to receive a positive response from Members of all age groups. We have recently launched new subscription plans for Aqua Fitness and also paved the way for guests to also register for the program.

In addition to these, our standout program that has significantly gained momentum in the past year has been the Private [1-on-1] Coaching Program by Ravi Babar. Members who were unable to register for a scheduled coaching class are using the Private Coaching program at a time of their choosing. The program has been a success for both Members and their children.

The Section organised a number of events to involve and engage both children and adults alike, and with a goal to enhance Member Experience. In the past year we held the following events organised by your Swimming Sub Committee [SSC] organised:

1. The Annual Swim Meet was held in August 2023, where kids and adults competed for the fastest times to be up on the ladder. The relay competition was the highlight, with motley teams fighting to emerge victorious. The prize distribution was followed by a Cookout/Barbeque at the poolside and was much appreciated by all participants.
2. Your SSC hosted a felicitation ceremony in September 2023 to commemorate the success of our outstanding swimmers (Moeen Shirazi and Snehal Bhal) at the World Aquatics Masters Championships 23 held in Fukuoka, Japan.
3. The Ladder Challenge was held in January 2024. The purpose of the Ladder Challenge was to form the 1st ever BG Swim Team. Equally essential was to organise an event for the Swimming fraternity to get together, and it was amazing to witness the attendance from members of all ages - young, middle-aged, and elders.
4. Your SSC spearheaded the BG representation at the Spirit of CCI: Triathlon in January 2024, with over 50 Bombay Gym Members aged 8 & above enthusiastically participating in the event held at CCI. It was great to witness some of our senior most members aged 80+ swimming and running in the fiercely competitive event between 5 premier sports clubs of Mumbai.
5. The Spring Pool Carnival was held in March 2023 in which Members of all ages [mostly kids] actively took part in a variety of activities in the pool and around the poolside. Games such as the Floatie Race, Scavenger Hunt, T Shirt Race, Hole in the Bucket, and Boat Race, Zorb Race kept everyone engaged throughout the carnival. Non-participants had a variety of activities like the Air Hockey Table, Bouncy Castle for toddlers, and Dart Board to stay entertained creating a fun atmosphere around the pool. Throughout the carnival, Members were able to order delicious food served by our very own Caf . Everyone left the pool with a full stomach and many happy memories.
6. A Sundowner by The Pool was held in February 2024. As the sun set, the sundowner carnival buzzed with a live band and visiting vocalist, games and colourful lights, while glasses clinked and the delicious aroma of a live barbeque filled the air. Cheers and laughter flowed as freely as the drinks, making for a perfect evening of indulgence and festivity.
7. Your SSC hosted a talk show by Snehal Bhal in March 2024. The goal was to promote the benefits of Aqua Fitness and Members of various ages attended the event. Snehal talked about the concept of Aqua Therapy, and the advantages of engaging in Aqua Therapy. She explained how in recent years, the fitness industry has witnessed a fascinating trend: the emergence of Aqua Fitness as a discipline. With the benefits of zero-stress, high-resistance exercises, these programs have been making waves in the fitness world.
8. Lastly, your SSC is gearing up for the Inaugural Interclub Aquatic Championships in August 2024. This will be the first-ever such event hosted by your Club. We will invite 5 clubs from South Mumbai clubs to participate in the event in age categories ranging from U10 to 60+.

The biggest news of the year is the formation of the all new Bombay Gymkhana Swim Team. Under the stewardship of Mr. Karan Rai, our Swim Team Baron, the BG Swim Team has more than 25 members registered with GMAAA to represent the Club at various competitions held across the city.

Members and kids have actively participated in GMAAA competitions and won laurels for the club. In the 3 recent events your Club participated in, the team has won 2 gold medals, 4 Silver Medals and 5 bronze medals.

The standout swimmers have been Mimo Shirazi who won Gold in the Men's 51-60 Freestyle at the Khar Gym Swim Gala, Vivek Mehta, Karan Rai and the Masters [50+] Relay Team who won Gold defeating Otters Club at their home Meet. It's also amazing to see youngsters like Anaita Kudtarkar keenly participate and keep improving her times with each passing Swim Meet. Catch the team in action at the pool every Saturday at 8:30 am!

The Poolside also saw a number of changes, upgrades & repairs to enhance Member Experience.

1. The Gazebo has recently been restored. We have also been actively planning to create a service area in the Gazebo for all Members to avail of the facility.
2. The Swimming Pool Lawns are now restored to their previous glory and are ready to host parties once again. Your SSC has plans over the coming year to redesign the lawns to include all-weather seating so that our members may be able to enjoy the wonderful outdoors.
3. The new Ozone Plant was relocated above the Pool Pantry & commissioned a few months ago. Chlorine dosing is reduced accordingly for a healthier swim.
4. The space vacated by the ozone plant will be returned to the Pool Pantry to make it a functional kitchen with a new poolside menu curated by the Café.
5. The entire pool deck has recently been treated with a non-skid coating making it safer for our elderly Members & our kids who often run around the poolside.
6. Competition starting blocks were installed at the deep-end of the pool to further accelerate the kids coaching program and our goals to firmly establish the Sport of competitive swimming at the Club. Starting blocks are integral to facilitate professional Swim Meets & develop a competitive swimming culture at BG.

#### **Members of Swimming Sub-Committee and attendance at meetings held:**

<b>Swimming Sub-Committee</b>		
<b>Name of Member</b>	<b>Meetings Held</b>	<b>Meetings Attended</b>
Mr. Rajeev Sathe (HSS)	14	14
Mr. Pierre Menezes	14	11
Mr. Farhad Sorabjee	14	13
Mr. Sudhir Bhatia	14	14
Mr. Jaspreet Singh (January 2024 onwards)	8	6

#### **TENNIS:**

##### **Introduction:**

The tennis section of Bombay Gymkhana has undergone a change with the addition of New Lights and New courts on 1,2,3. This annual report highlights our activities and future plans.

##### **Footfall:**

Over the past year, the member footfall has seen a steady increase. We currently see over 800 users of the Tennis Courts per month. This growth can be attributed to our vibrant community, excellent facilities, and the markers catering to players of all levels.

##### **Facilities:**

Our tennis facilities have undergone significant improvements. On Courts 1, 2 & 3, we upgraded the lighting systems, which after some realignment and readjustments, have improved the lux levels and court coverage. The initial problems of the lights were resolved with the Addition of New Lights. The Tennis Courts 1, 2 & 3 have also undergone resurfacing to improve the playing surface. Post monsoon the Back Courts also will be resurfaced. These enhancements have not only improved the playing experience but also attracted new members to use the section facilities. Pickleball continues to be played on the Tennis Court 6. Members can now use the pickle facilities at any time of the day by booking the tennis court 6 as per standard Tennis Section practices.

##### **Tournaments and Events:**

We hosted the following tournaments during the past year:

1. Bombay Gymkhana once again played host to the Club 55 tennis tournament on Sunday, 10th March 2024, which featured tennis enthusiasts over the age of 55 participating in a friendly competition.
2. **Bombay Gymkhana Ram Batra Memorial IC Tennis Tournament 2024:** Bombay Gymkhana continued the tradition of hosting the Ram Batra Memorial IC Tennis Tournament on 23 & 24 March 2024, bringing together Members and enthusiasts for a thrilling showcase of skill, sportsmanship, and camaraderie. Participants battled it out on the courts, vying for glory. This year, the level of tennis was outstanding. The IC team along with their stalwarts also had in their team highly ranked ITF players who were given a tough time by our Bombay Gymkhana tennis members. The matches were indeed very close on day 2. Bombay Gym wasn't able to overcome the 1st day's deficit and IC emerged victorious with 157 points over BG's 133. It was indeed heartening to see members grace the tennis courts to see some of the matches.
3. **Bombay Gymkhana AITA Championship Series 7 U – 12 Tennis Tournament 2024:** It was difficult to miss the action at the BG tennis courts in May 2023. After the resounding success of the U16 Super Series and U18 National Series held in April & May 2023, the courts were once again buzzing with players from across India vying for the trophies for the AITA Championship Series 7 Under – 12 Tennis Tournament for girls and boys. The tournament was held at BG under the auspices of AITA. Under the scorching sun the players played their hearts out in the right spirit of the sport. The tournament was a great success and kudos to the Tennis Subcommittee, BG sports office and the entire tennis staff. The prizes and trophies were given by our President Mr. Sanjiv Saran Mehra, VP Ms. Naheed Divecha, Hon. Treasurer Mr. Dinesh Advani and Hon. Sec. Tennis Mr. Joy Kapur. We look forward to many more such tournaments which showcase the best the country has to offer.
4. Bombay Gymkhana also played host to the Belani Shield Invitation Tennis Tournament.
5. As per tradition, the courts were also given to the Cathedral & John Connon School for their inter-school competitions.

### Future Plans:

Following are the events and projects planned looking forward:

- A Padel Court is being set up on Tennis Court 6. We are certain that Padel, the fastest growing sport in the world, will gain pace as one of the club's busiest sports, as well as help to attract young Members back.
- After the successful execution of the AITA CS7 U12 Tennis Tournament, Bombay Gymkhana will once again play host to the U12 and U14 Tennis Tournaments in September and October 2024.
- Court no 4,5,6 will also be resurfaced.
- We will be having our Bombay Gym Premier League Tournament and Tata Shield Tournament towards the end of the year.
- Our Coaching Program under Nandan Bal continues to flourish will several of the past students pursuing tennis at a competitive stage. We hope to have more champions from our students.

In conclusion, the tennis section of the club has had a productive year marked by growth and a strong sense of community. We extend our gratitude to BG Members, the Managing Committee, the sports office and the tennis staff whose support has been invaluable. As we look forward to the coming year, we are committed to building upon our successes and furthering our mission of promoting tennis excellence and camaraderie within our community.

### Members of Tennis Sub-Committee and attendance at meetings held:

Tennis Sub-Committee		
Name of Member	Meetings Held	Meetings Attended
Mr. Joy Kapur (Hon. Secretary-Tennis)	5	5
Mr. Bhavin Kothari	5	5
Ms. Chaitali Sah	5	3



Mr. Kishen Narsi	5	5
Dr. P. T. Bhandari (from October 2023)	5	5
Mr. Gaurav Jaitly (from October 2023)	5	4
Mr. Gautam Patel (till September 2023)	1	1
Mr. Kishore Shivdasani (till September 2023)	1	1

### **THE SHOP: Member Incharge- Mr. Limji R. Nanabhoy**

The Bombay Gymkhana Shop was closed in the month.31st July 2023 and the Gymnasium installed in its place. The new shop was shifted to the rear end, Waudby Road side, of the Bombay Gymkhana. The area of the present shop is approx. 650 sq ft.

In March 2024, Bombay Gymkhana entered into an agreement with Mr. Saket Jalan of M/s Burgeon Retail LLP., who operates Retail Outlets in the brand name of Kuku's. Kuku's have Retail Outlets in various Residential and Commercial Complexes. The prime one being in Imperial Towers.

The BG Shop is operational from April of 2024. Sales have been averaging at Rs. 6.5 Lakhs a month. This is way below the average Shop Sales, before the shifting of the Shop.

We appeal to Members to patronize the Shop on a regular basis so that sales are increased substantially. The Shop Operator will then find it profitable to run this outlet on a long term basis.

### **OTHER INITIATIVES:**

#### **1. PROMOTING ENVIRONMENTAL SUSTAINABILITY:**

We are delighted to share the remarkable achievements of our power-saving initiatives. Since October 2023, we have successfully reduced carbon emissions by 71 tons. Furthermore, our commitment to sustainability extends to converting wet waste into nutrient-rich compost for plants, we have produced approximately 1,400 kg of compost, which we sell to our members. These efforts underscore our dedication to environmental stewardship and sustainable practices.

#### **2. ENHANCING BEAUTY AND GREENERY: Horticultural Activities at Bombay Gymkhana**

We are excited to share the various horticultural activities introduced at Bombay Gymkhana to enhance the beauty and ambiance of our premises. Key enhancements includes;

Our in-house team has meticulously planted Paspalum turf grass, known for its durability and lush appearance. Through careful planning and dedicated effort, we have transformed the swimming pool lawn into a vibrant green space. This area now boasts a rich, velvety carpet of grass that enhances the overall ambiance of the poolside. The vibrant beauty of this lawn not only adds to the aesthetic appeal of the poolside but also provides a refreshing and peaceful space for relaxation and leisure.

Additionally, we have planted Coleus and Peace Lily plants in the rectangular planters of the lower verandah. These plants add a touch of colour and elegance, further enhancing the charm and inviting atmosphere of the area. Moreover, to enhance the front lawns of Bombay Gymkhana, we have planted 35 Tabebuia Rosia along the sides of the pathway connecting to MG Road. These trees, protected by tree protection nets, contribute to a pleasing and aesthetically enhanced view of the front lawns as seen from the pathway. This thoughtful addition not only beautifies the area but also highlights our commitment to creating a visually appealing and welcoming environment for all members and guests.

With the renewal of the Children's Park, we have also enhanced the area by setting up new medicinal and spice plants, each accompanied by informative labels on their pots. This thoughtful addition aims to provide an educational experience for children, allowing them to explore and learn about medicinal plants and various spices commonly used in our kitchens. By integrating these plants into the children's park, we hope to spark curiosity and nurture an appreciation for the natural world, while also enriching children's understanding of the plants that play a role in everyday life. In addition, we have planted Heliconia rostrata at the pool reception. This amazing plant, known for its vibrant and unique flower structure,

adds a touch of exotic beauty to the area, enhancing the overall aesthetic and creating a welcoming ambiance for our members.

During the winter season, we further beautified our spaces by planting Salvias, Petunias, Begonias, and Zinnias. These colourful and diverse plants were placed around the swimming pool, along the reception vertical wall, and at the main reception entrance to add seasonal charm and to create a visually appealing and inviting atmosphere for all members.

We also produce vermi-compost manure in-house from kitchen waste. This nutrient-rich compost is available for purchase by our members, who can place their orders through the Custodian Department. Packaged in convenient 10 kg bags, the vermi-compost is an excellent choice for enriching soil and supporting sustainable gardening practices.

### 3. BG CARES: A Journey of Joy and Support by Bombay Gymkhana

#### Jai Vakeel Foundation

The Gymkhana had tied up with Jai Vakeel Foundation, a dedicated institution (NGO) supporting individuals with Intellectual and Developmental Disabilities (IDD), most of whom come from lower socio-economic backgrounds. The foundation's mission is to integrate these individuals into mainstream society by providing comprehensive services such as healthcare, education, skill development, and various support services.

As part of this collaboration, the Gymkhana will be assisting the Jai Vakeel Foundation with job placements and four of their students have already been offered internship opportunities at the Gymkhana, where they will work under the guidance of experienced supervisors. This internship program is designed to help these students become acquainted with a formal work environment and gain valuable on-the-job experience. Such exposure not only boosts their confidence but also significantly enhances their sense of self-worth and independence.

By supporting the Jai Vakeel Foundation, the Gymkhana is committed to making a positive impact on the lives of individuals with IDD and contributing to a more inclusive society.

BG has undertaken many CSR activities over the last year under its banner BG CARES.

Bombay Gymkhana Badminton Section provided 50 boxes of old shuttles to the children of Akansha Foundation, 75 boxes of Old Shuttles to Edukul Sports Foundation, 50 boxes of old Shuttles to Shri Sai Chaitanya Dham NGO & 30 boxes of Old shuttles to English Medium Secondary School.

Bombay Gymkhana Football section donated used football equipment's to the Manipur kid's relief camp in February 2024.

BG Cares donation box has been placed at the main reception area, where members can donate shorts, t-shirts, track Pants & sports equipment's to promote sport among the lesser privileged kids. It will be donated on a quarterly basis to needy children & NGO.

#### Akanksha Touch Rugby League – 8th December 2023

On 8th Dec 2023, Bombay Gymkhana along with Akanksha Foundation organised the Interschool Akanksha Touch Rugby League.

The Akanksha Foundation is a 30-year-old plus, non-profit organisation, which runs 26 municipal schools across 3 cities - Pune, Mumbai and Nagpur through the public private partnership model. Around 140 children participated in this league. These kids came from low income backgrounds.

Bombay Gymkhana believes in Akanksha principles that while academic excellence is important, kids must also focus on their mental and physical wellbeing.

Bombay Gymkhana has undertaken many CSR activities under its banner BG Cares, where Sports program are promoted so that each child gets an opportunity to build skills and display their talent. BG provides the ground/sports facilities to NGO sports events every year, coz finding a space for conducting this events is a challenge for such Non-Profit organisation. Akanksha foundation were extremely grateful to the Bombay Gymkhana team to have generously offered the space for the Touch Rugby League this year. The filling snacks provided to the children, the co-operation of the Rugby Committee & sports staff for various requirements.

The warm smiles of each and every kids were heart-warming. Akanksha foundation were pleased that the President, Vice-President and the Hon. Sec for Rugby graced the occasion & encouraged the children!

### **Concern India Different Abled Sports Meet – 30th November, 2023**

Differently Abled Sports Meet (DASM) is an annual event organized by Secure Giving, in aid of Concern India Foundation. The event was held on November 30, 2023 at the Bombay Gymkhana, Fort, Mumbai, transcending boundaries and proving that sports is a platform for unity and empowerment.

An initiative of Bombay Gym's 'BG Cares' arm, differently abled kids from NGOs & schools were invited to send in teams for this event.

The objective was to provide a platform for differently abled children to exhibit their athletic skills with a fun filled day.

Sports day showcased exceptional talent and determination of athletes with various abilities who participated in track and fun races.

Bombay Gymkhana for the second year in a row, was the venue partner & provided kids with welcome breakfast, hot lunch, lemonade & water stands making every participant feel special and gave the event a sense of care and attention. The music kept the participants energized between races with the volunteers and school teachers also taking part in the activities.

All in all, this was not just a competition but a celebration of human spirit and resilience!

### **Waiver to Tribal kids during the Squash State & Nationals Tournament**

Bombay Gymkhana hosted the Maharashtra State Open & Indian Junior Open in September 2023. As part of Bombay Gymkhana's CSR activity, 50 tribal kids were given free entry in the tournament. The entry fees were covered by Bombay Gymkhana.

Bombay Gymkhana gave entry fees waiver to 51 tribal kids for the 46th Bombay Gymkhana Maharashtra State 2023 and 41 tribal kids for the Indian Junior Open tournaments 2023 hosted by the Bombay Gymkhana.

Bombay Gymkhana gave entry waiver to 84 kids for the 47th Bombay Gymkhana Maharashtra State Open 2024. The kids would be in the age group of 10 to 18 years.

### **Squash-A-Mile – 10th September, 2023**

Squash-A-Mile for V Care Foundation a charity event to help underprivileged cancer patients have been organized by young volunteer kids across school's in Mumbai and supported by the Bombay Gymkhana, was held on Sunday, 10th September 2023. The event raised a sum of ₹ 13, 71, 762 towards V Care Foundation.

In an endeavour to support a good cause, Ms. Rhea Bhandare of Sports XL is permitted to use our three non-air conditioned courts to give squash coaching to underprivileged school kids of Dharavi area during non-peak hours i.e. from 10.00 a.m. to 12.00 noon on a regular basis.

BG is constantly on the lookout to donate all its used tennis balls, squash balls, shuttle cocks to under privileged children whilst also creating collections of old football/sports shoes of our members' and members' children to donate to worthy causes.

If members know of such institutions that would benefit from these donations, please do reach out to our admin/sports departments with established and certified contacts.

Sd/-  
**Sanjiv Saran Mehra**  
President

**Place** : Mumbai.

**Date** : 22<sup>nd</sup> August, 2024

**ANNEXURE II : Details of committee and subcommittee meetings:****MANAGING, BALLOTING AND HOUSE COMMITTEES:**

On the date of issue of this Report the Managing Committee, Balloting Committee & House Committee consisted of the following Members and their respective attendance at meetings of the Managing, Balloting and House Committees during the period 5th October 2023 to 12th August 2024 shown below:

**MANAGING COMMITTEE (Total No. of Meetings Held = 32)**

Name and Designation	Meetings attended	Percentage of meetings attended to those held
Mr. Sanjiv Saran Mehra – President	29	91%
Ms. Naheed Divecha – Vice-President	31	97%
Mr. Dinesh C. Advani – Hon.Treasurer	29	91%
Mr. Gautam Ashra– Hon. Secretary – Badminton	24	75%
Dr. Monika Doshi –Hon. Secretary – Bar, Catering & Entertainment	28	88%
Mr. Kaizad Fitter – Hon. Secretary - Billiards & Snooker	30	94%
Mr. Burzin Dubash – Hon. Secretary - Cricket	23	72%
Mr.Rahul Raichand – Hon. Secretary – Football & Hockey	24	75%
Mr. Sidharth Puri – Hon. Secretary – Premises	29	91%
Mr. Mukarram Faizullahoy - Hon. Secretary – Rugby	24	75%
Mr. Sumeet Rewari – Hon. Secretary – Squash	24	75%
Mr. Rajeev Sathe – Hon. Secretary – Swimming	28	88%
Mr. Joy Kapur – Hon. Secretary - Tennis	19	59%

**BALLOTING COMMITTEE (TOTAL # of Meetings Held =22)**

Name	Meetings attended	Percentage of meetings attended to those held
Ms. Naheed Divecha	19	86%
Dr. P.T. Bhandary	19	86%
Mr. Farokh Commissariat	17	77%
Mr. Shailesh Daga	15	68%
Mr. Farhan Dubash	17	77%
Ms. Anahita Havaladar	16	73%
Mr. Rajiv Mehra	20	91%
Mr. Pierre Menezes	19	86%
Dr. Rustom Mody	20	91%
Ms. Fareeda Moos	16	73%
Mr. Karan Rai	17	77%
Dr. Anand Somaya	17	77%
Ms. Varsha Swamy	19	86%
Mr. Maneck Unwala	14	64%
Mr. Gulamhusein Vahanvaty	19	86%

**HOUSE COMMITTEE (Total No. of Meetings Held= 22)**

Name	Meetings attended	Percentage of meetings attended to those held
Mr. Sanjiv Saran Mehra – President	22	100%
Mr. Dinesh Advani - Hon. Treasurer	18	82%
Dr. Monika Doshi - Hon. Secretary - Bar, Catering & Entertainment	19	86%
Mr. Sidharth Puri – Hon. Secretary - Premises	20	91%
Mr. Joy Kapur – Hon. Secretary – Tennis	11	50%
Ms. Naheed Divecha – Ex-Officio	20	91%
Mr. Saurabh Ratan - Chief Executive Officer	17	77%

**TOWN HALL MEETING (Total No. of Meetings Held = 1)**

Name	Meetings attended	Percentage of meetings attended to those held
Mr. Sanjiv Saran Mehra – President	1	100%
Mr. Naheed Divecha – Vice-President	1	100%
Mr. Dinesh Advani – Hon. Treasurer	0	0%
Mr. Gautam Ashra – Hon. Secretary – Badminton	1	100%
Dr. Monika Doshi – Hon. Secretary – Bar, Catering & Entertainment	0	0%
Mr. Kaidzad Fitter – Hon. Secretary - Billiards & Snooker	1	100%
Mr. Burzin Dubash – Hon. Secretary - Cricket	1	100%
Mr. Rahul Raichand – Hon. Secretary – Football & Hockey	1	100%
Mr. Sidharth Puri – Hon. Secretary – Premises	1	100%
Mr. . Mukarram Faizullahoy - Hon. Secretary – Rugby	1	100%
Mr. Sumeet Rewari – Hon. Secretary – Squash	0	0%
Mr. Rajeev Sathe – Hon. Secretary – Swimming	1	100%
Mr. Joy Kapur – Hon. Secretary - Tennis	1	100%

## ANNEXURE III Details of MEMBERSHIP:

Category of Membership	As on 03.08.2023	Additions	Reductions		As on 01.08.2024	Remarks
			Death	Others		
<b>Permanent</b>	<b>4,769</b>	<b>123</b>	<b>52</b>	<b>9</b>	<b>4,831</b>	additions include 120 junior members and 2 service to permanent members
<i>Gentlemen</i>	2,931	55	46	5	2,935	
<i>Ladies</i>	1,692	68	2	3	1,755	
<i>Commuted</i>	146	0	4	1	141	
Life	244	0	1	0	243	-
Corporate	114	9	0	6	117	The term of 3 Corporates were renewed and 6 new Corporates were admitted
Short-Term	4	1	0	1	4	-
Service	104	47	0	34	117	70 Memberships were extended
Temporary Art. 9(1)	1	1	0	2	0	-
Temporary Art. 9(2)	0	34	0	0	34	-
Honorary	16	3	0	3	16	-
<b>Junior</b>	<b>391</b>	<b>174</b>	<b>0</b>	<b>127</b>	<b>438</b>	Deletions include 120 Junior Members Admitted as Permanent
<i>Gentlemen</i>	172	90	0	60	202	
<i>Ladies</i>	219	84	0	67	236	
Playing	12	11	0	7	16	-
<b>Total</b>	<b>5,655</b>	<b>403</b>	<b>53</b>	<b>189</b>	<b>5,816</b>	-
<i>Corporate Nominees</i>	262	14	0	8	268	-
<i>Associate Subscribers</i>	528	30	0	15	543	-
<i>Lady Subscribers (Unmarried Ladies)</i>	42	0	0	0	42	-
<b>Grand Total</b>	<b>6,487</b>	<b>447</b>	<b>53</b>	<b>212</b>	<b>6,669</b>	-

## ANNEXURE IV: OBITUARY:

It is with grief we report the passing of many of our Members during the period 17th August 2023 to 12th August 2024. The Committee conveys its heartfelt condolences and sympathies to the Members of the bereaved families.

M'ship No.	Name of Member	Category
A-68	Mr. Jamshed Antia	PM
B-253	Dr. Rajeshwar Bali	PM
B-388	Mr. Udayan Bose	LIFE
C-106	Mr. Prohash Chawla	PM
C-232	Mr. J.K.Chandna	PM
C-347	Mr. Rohit Chawla	PM
D-230	Mr. Humayun Dhanrajgir	PM

M'ship No.	Name of Member	Category
D-356	Mr. Shishir K Diwanji	PM
D-381	Mr. Anand Dixit	PM
D-396	Mr. Noshir Desai	PM
D-586	Ms. Amrita Deodhar	PM
G-88	Mr. Swinder Singh Gandhi	PM
H-106	Mr. Manohar Hira	PM
I-33	Mr. S. Mallikeswar Iyer	PM
J-103	Mr. Nikhil Jasani	PM
K-22	Mr. Fred Khambata	PM
K-103	Mr. Noshir Kotwal	PM
K-193	Mr. Eknath A. Kshirsagar	PM
K-209	Mr. Manoranjan Khosla	PM
K-212	Mr. K.K.Kothavala	PM
K-275	Mr. Ramesh Kulkarni	PM
K-323	Mr. Silloo Khambatta	PM
K-349	Mr. Krishan Khanna	PM
M-219	Mr. Deepak Malhotra	PM
M-376	Mr. Rattan Lal Malhotra	PM
M-386	Mr. Hoshi S. Merchant	PM
M-393	Mr. Farrokh K.R. Mehta	PM
M-404	Mr. Saurabh Misra	PM
M-465	Mr Keki Dinshaw B. Mehta	PM
M-514	Mr. Ramesh Mehta	PM
N-89	Mr. Mohamed Noorani	PM
P-238	Mr. Ram Pratap Kaistha	PM
P-415	Mr. Hemendra Pawar	PM
P-714	Mr. Vinay Parikh	LIFE
PR-537	Ms. Lata Pastala	PM
S-38	Mr. Minoo Shroff	PM
S-81	Mr. Maharawal M Singh	PM
S-151	Mr. Jamshed Sethna	PM
S-154	Mr. Amrik Singh	PM
S-165	Mr. Shankar Sujan	PM
S-287	Mr. Bishnu Shrestha	PM
S-397	Mr. Shyam Sinha	PM
S-674	Mr. Has Mukh Shroff	PM
U-18	Mr. J.Uberoi	PM
V-54	Mr. Pritam Vachani	PM
W-39	Mr. Surinder Wadhwa	PM-COMMUTED

By Order of the Managing Committee

Sd/-  
Sanjiv Saran Mehra  
President

Place : Mumbai.

Date : 22<sup>nd</sup> August, 2024

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOMBAY GYMKHANA LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Bombay Gymkhana Limited (the "Gymkhana"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Gymkhana as at March 31, 2024, its deficit and 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Gymkhana's Managing Committee is responsible for the other information. The other information comprises the information included in the Managing Committee's Report but does not include the financial statements and our auditor's report thereon. The other information as specified above is expected to be made available to us after the date of this audit report.

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.

When we read the other information as specified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Gymkhana's Managing Committee is responsible for the matters stated in section 134(5) of 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 Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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 the management either intends to liquidate the Gymkhana or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility 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 control 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 with reference to financial statements 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  
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 purposes of our audit.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept by the Gymkhana so far as it appears from our examination of those books of accounts except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (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 AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the member of the Managing Committee as on March 31, 2024 taken on record by the Managing Committee, none of the directors of the Gymkhana are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) The modification relating to maintenance of account and other matters connected herewith are stated in paragraph (2)b above on reporting under section 143(3)(b) of the Act and para 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (g) With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) 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, 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 in its financial statements – Refer Note 23 to the Financial Statements.
    - ii. The Gymkhana did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were 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 (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 (which are material either individually or in the aggregate) have been received by the Gymkhana from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Gymkhana shall, 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;
      - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Gymkhana has not distributed any surplus during the year and has not proposed the distribution of surplus for the year.
- vi. Based on our examination which included test checks, the Company 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 except for Shawman application, wherein the audit trail at database level is not enabled. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid during the year under section 197 of the Act and hence not applicable.

**For Kalyaniwalla & Mistry LLP**

Chartered Accountants

(Firm Registration No: 104607W/W100166)

Sd/-

**Jamshed K. Udawadia**

Partner

(Membership No: 124658)

(UDIN: 24124658BKAJDI9624)

Mumbai, August 12, 2024

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report to the members of the Gymkhana on the financial statements for the year ended March 31, 2024:)

**Statement on Matters Specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2020**

- i. In respect of the Gymkhana’s Property, Plant and Equipment and intangible assets:
  - (a) (A) The Gymkhana has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.  
(B) As the Gymkhana does not hold any intangible assets, reporting under clause 3(i)(a)(B) of the Order is not applicable.
  - (b) The Gymkhana has a program of verification of Property, Plant and Equipment so as to cover the items once every two years, which in our opinion, is reasonable having regard to the size of the Gymkhana and the nature of its assets. As explained to us the physical verification has been completed as at the date of this report and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The Gymkhana does not have any immovable properties (other than properties where the Gymkhana is the lessee and the lease agreements are duly executed in the favor of the lessee) whose title deeds are not held in the name of the Gymkhana and therefore the provisions of paragraph 3 (i) (c) of the Order are not applicable.
  - (d) The Gymkhana has not revalued any of its Property, Plant and Equipment including intangible assets during the year and therefore the provisions of paragraph 3 (i) (d) of the Order are not applicable.
  - (e) Based on the information and explanations provided to us and our verification of the books and records of the Gymkhana, no proceedings have been initiated during the year or are pending against the Gymkhana as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Gymkhana and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
  - (b) According to the information and explanations given to us, at any point of time of the year, the Gymkhana has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under paragraph 3(ii)(b) of the Order is not applicable
- iii. The Gymkhana has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and therefore the provisions of paragraph 3(iii) of the Order are not applicable.
- iv. According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana has not provided any loans, investment, guarantees or security as covered under Section 185 and 186 of the Companies Act, 2013 and therefore, the provisions of paragraph 3(iv) of the Order are not applicable.
- v. The Gymkhana has not accepted any deposit or amounts which are deemed to be deposits and therefore the provisions of paragraph 3(v) of the Order are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for any of the services rendered by the Gymkhana and therefore the provisions of paragraph 3(vi) of the Order are not applicable.
- vii. In respect of statutory dues.
  - (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees’ State Insurance,

Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Gymkhana have generally been regularly deposited by it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of Statute	Nature of Dues	Period to which the amount relates	Forum where Dispute is Pending	Amount (₹ lakhs)
Income Tax Act, 1961	Income Tax Act, 1961	A.Y. 2018-19	Commissioner of Income-tax (Appeals)	43.54
The Finance Act, 1994	Service Tax	FY 2005-06 to FY 2015-16	Customs, Excise and Service Tax Appellate Tribunal	9.25
The Finance Act, 1994	Service Tax	FY 2006-07 to 2010-11	Customs, Excise and Service Tax Appellate Tribunal	211.03
The Finance Act, 1994	Service Tax	April 2017 to June 2017	High Court of Bombay	3.41
Bombay Sales Tax Act, 1959	Sales Tax	FY 2001-02	Deputy Commissioner of Sales Tax (Appeals)	269.87
Property Tax	Property Tax	FY 2011 to 2024	Court of Small Causes	1000.03
Employees' State Insurance Corporation (ESIC)	ESIC	August 1972 to March 2000	Bombay High Court	0.49

- viii. According to the information and explanations given to us, and based on the audit procedures performed by us, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. The Gymkhana has not taken any loans or other borrowings from any lender and therefore the provisions of paragraph 3(ix) of the Order are not applicable to the Gymkhana.
- x. (a) The Gymkhana has not raised any money by way of initial public offer or further public offer (including debt instruments) and therefore the provisions of paragraph 3(x)(a) of the Order are not applicable.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, the Gymkhana has not made any preferential allotment of shares and therefore the provisions of paragraph 3 (x) (b) of the Order are not applicable.
- xi. (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Gymkhana or no fraud on the Gymkhana has been noticed or reported during the year.
- (b) In view of paragraph 11 (a) above, the provisions of paragraph 3(xi)(b) of the Order are not applicable.
- (c) According to the information and explanations given to us and as represented to us by the management, there are no whistle blower complaints 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 Company and therefore provisions of paragraph 3 (xii) of the Order are not applicable.
- xiii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Gymkhana, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by the applicable AS. The provisions of section 177 of the Companies Act, 2013 are not applicable to the Gymkhana.
- xiv. (a) In our opinion the Gymkhana has an adequate internal audit system commensurate with the size and the nature of its business.  
(b) Reports issued by the Internal auditors for the period under audit which has been provided by the management have been considered by us.
- 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 any non-cash transactions with its Members of the Managing Committee or persons connected with them and therefore the provisions of 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 and therefore the provisions of paragraph 3(xvi)(a) of the Order are not applicable.  
(b) The Gymkhana is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore the provisions of paragraph 3(xvi)(b) of the Order are not applicable.  
(c) The Gymkhana is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and therefore the provisions of paragraph 3(xvi)(c) of the Order are not applicable.  
(d) According to the information and explanation given to us, the Gymkhana does not have a Core Investment Company (CIC) within the Group and therefore provisions of paragraph 3(xvi)(d) of the Order are not applicable.
- xvii. The Gymkhana has incurred cash losses of ₹ 807.22 lakhs during the financial year and covered by our audit and ₹ 790.89 lakh during the immediately preceding financial year.
- xviii. There is no resignation of statutory auditor of the Gymkhana during the year and therefore the provisions of paragraph 3(xviii) of the Order are 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 realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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. The Gymkhana has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act and therefore the provisions of paragraph 3(xx)(a) and (b) of the Order are not applicable.

- xxi. The Company is not required to prepare consolidated financial statements and therefore the provisions of paragraph 3(xxi) of the Order are not applicable.

**For Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
(Firm Registration No: 104607W/W100166)

Sd/-  
**Jamshed K. Udwadia**  
Partner  
(Membership No: 124658)  
(UDIN: 24124658BKAJDI9624)

Mumbai, August 12, 2024

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

The Annexure referred to in Para 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our Independent Auditor’s Report to the members of the Gymkhana on the financial statements for the year ended March 31, 2024:

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls with reference to financial statements of Bombay Gymkhana Limited (the “Gymkhana”) as of March 31, 2024 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 control over financial reporting criteria established by the Gymkhana considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“Guidance Note”) issued by the Institute of Chartered Accountants of India (the “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 detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely 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”) issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls. 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 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”) issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls. 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 system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 control 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 statements, 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 Gymkhana’s internal financial controls system with reference to financial statements.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A Gymkhana’s internal financial control over financial reporting is a process designed to provide reasonable assurance



regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Gymkhana's internal financial control over financial reporting 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 statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Gymkhana are being made only in accordance with authorisations of Members of the Managing Committee; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Gymkhana's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control 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.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Gymkhana has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024 based on the criteria for internal financial control over financial reporting established by the Gymkhana considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Kalyaniwalla & Mistry LLP**

Chartered Accountants

(Firm Registration No: 104607W/W100166)

Sd/-

Jamshed K. Udwadia

Partner

(Membership No: 124658)

(UDIN: 24124658BKAJDI9624)

Mumbai, August 12, 2024



## **BALANCE SHEET**

## **INCOME & EXPENDITURE ACCOUNT**

## **NOTES**

**FOR THE YEAR ENDED MARCH 31, 2024**

## Balance Sheet as at March 31, 2024

(Currency: Indian Rupees in lakhs)

Particulars		Note	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Reserves and surplus	2	40,135.10	38,866.45
2	Non-current liabilities			
	Long-term provisions	3	106.56	119.93
3	Current liabilities			
	(a) Trade payables	4		
	i) Total outstanding dues of micro enterprises and small enterprises		16.85	46.96
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		305.80	428.88
	(b) Other current liabilities	5	347.96	282.99
	(c) Short-term provisions	6	262.09	274.18
			932.70	1,033.01
		TOTAL	41,174.36	40,019.39
<b>II.</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Property, plant & equipment	7	478.95	460.30
	(b) Non-current investments	8	36,480.36	37,126.08
	(c) Long-term loans and advances	9	132.08	135.40
	(d) Other non-current assets	10	563.66	170.45
			37,655.05	37,892.23
2	Current assets			
	(a) Current investment	11	2,165.88	65.92
	(b) Inventories	12	54.14	48.68
	(c) Trade receivables	13	574.18	1,098.91
	(d) Cash and cash equivalents	14	266.54	494.12
	(e) Short-term loans and advances	15	187.92	148.92
	(f) Other current assets	16	270.65	270.61
			3,519.31	2,127.16
		TOTAL	41,174.36	40,019.39
	Significant Accounting Policies	1		
	Notes forming part of the financial statements	2-33		

In terms of our report attached

**For Kalyaniwalla & Mistry LLP**

Chartered Accountants

(Firm's Registration No. 104607W/W100166)

Sd/-

**Jamshed K. Udawadia**

Partner

(Membership No. 124658)

**For and on behalf of the Managing Committee of**

**Bombay Gymkhana Limited**

(CIN U7499MH1922PLC000973)

Sd/-

**Dinesh Advani**

Hon Treasurer

DIN:00401315

Sd/-

**Naheed Divecha**

Vice - President

DIN:03283038

Sd/-

**Sanjiv Saran Mehra**

President

DIN: 01951059

Sd/-

**Kunwar Saurabh Ratan**

Chief Executive Officer

Place: Mumbai

Date: August 12, 2024

Place: Mumbai

Date: August 12, 2024

**Statement of Income and Expenditure for the year ended March 31, 2024**

(Currency: Indian Rupees in lakhs)

Particulars	Note No.	Year ended March 31, 2024 ₹	Year ended March 31, 2023 ₹
1 Revenue from operations	17	2,883.75	2,687.60
2 Other income	18	1,016.88	916.12
3 Total revenue (1+2)		3,900.63	3,603.72
4 Expenses			
(a) Cost of inventories and components consumed	19	1,466.74	1,369.17
(b) Employee benefit expenses	20	1,104.68	1,006.22
(c) Depreciation expense	7	131.43	113.60
(d) Other expenses	21	2,157.18	2,023.22
Total expenses		4,860.03	4,512.21
5 (Deficit) of Income over Expenditure before taxation		(959.40)	(908.49)
6 Tax expense:			
(a) Current tax expense		58.00	54.00
(b) Excess provision for tax relating to prior years		-	(49.58)
7 (Deficit) of Income over Expenditure		(1,017.40)	(912.91)
Amount transferred to Surplus Account		(1,017.40)	(912.91)

Significant Accounting Policies

1

Notes forming part of the financial statements

2-33

In terms of our report attached

**For Kalyaniwalla & Mistry LLP**

Chartered Accountants

(Firm's Registration No.104607W/W100166)

Sd/-

**Jamshed K. Udwardia**

Partner

(Membership No. 124658)

Sd/-

**Dinesh Advani**

Hon Treasurer

DIN:00401315

Sd/-

**Naheed Divecha**

Vice - President

DIN:03283038

Sd/-

**Sanjiv Saran Mehra**

President

DIN: 01951059

Sd/-

**Kunwar Saurabh Ratan**

Chief Executive Officer

Place: Mumbai

Date: August 12, 2024

Place: Mumbai

Date: August 12, 2024

## Cash flow statement for the year ended March 31, 2024

(Currency: Indian Rupees in lakhs)

	Year ended March 31, 2024 ₹	Year ended March 31, 2023 ₹
<b>A Cash flows from Operating Activities</b>		
(Deficit) of Income over Expenditure before taxation	(959.40)	(908.49)
<b>Adjustments for:</b>		
Depreciation expense	131.43	113.60
Bad Debts	4.04	7.23
Trade payables written back	-	(4.01)
Profit on sale of Property, Plant & Equipment	(1.10)	(0.79)
Loss from Property, Plant & Equipment written off	3.35	0.41
Surplus on maturity / redemption of non-current investments	(363.31)	(200.00)
Trade receivables written back	14.47	-
Provision for doubtful receivables and advances	-	1.17
Interest Income	(638.00)	(711.31)
<b>Operating (loss) before Working Capital changes</b>	<b>(1,808.52)</b>	<b>(1,702.19)</b>
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Inventories	(5.46)	(7.47)
Trade receivables	(154.53)	27.54
Loans and advances	(38.55)	16.32
Other current and non-current assets	(9.21)	14.98
<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
Trade payables and Current Liabilities	(80.25)	(31.49)
Provisions	(27.11)	60.50
<b>Cash (used in) operations</b>	<b>(2,123.63)</b>	<b>(1,621.81)</b>
Income taxes paid (net of refunds)	(55.96)	(61.70)
<b>Net Cash (used in) Operating Activities</b>	<b>(2,179.59)</b>	<b>(1,683.51)</b>
<b>B Cash Flow from investing Activities</b>		
Purchase of Property, Plant & Equipment (net off of capital advance and payables)	(159.16)	(114.58)
Proceeds from sale of Property, Plant & Equipment	1.34	1.93
Payment for purchase of Investments (including dividend reinvestment)	(3,099.88)	(4,949.75)
Proceeds from sale of Investments	2,008.94	2,500.00
Interest received	637.96	713.00
<b>Net cash (used in) from investing activities</b>	<b>(610.82)</b>	<b>(1,849.40)</b>
<b>C Cash Flow from Financing Activities</b>		
Entrance fees received	2,561.40	2,183.45
<b>Net cash generated from Financing Activities</b>	<b>2,561.40</b>	<b>2,183.45</b>
<b>Net (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(228.99)</b>	<b>(1,349.46)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>467.06</b>	<b>1,816.52</b>
<b>Cash And Cash Equivalents At The End Of The Year</b>	<b>238.07</b>	<b>467.06</b>
<b>Cash and Cash Equivalents comprises of:</b>		
Cash in hand	3.34	4.50
Cheques on hand	0.63	4.11
Balances with Banks:		
- in current account	1.93	3.23
- in savings accounts	232.17	455.22
<b>Total - Cash and cash equivalents (as per AS-3 Cash Flow Statements)</b>	<b>238.07</b>	<b>467.06</b>

- The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard - 3 - "Cash Flow Statements" as notified under the Companies (Accounting Standards) Rules, 2006.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with current years classification / disclosures.
- Figures in brackets represent outflow.

Significant Accounting Policies 1  
Notes forming part of the financial statements 2-33

In terms of our report attached

**For Kalyaniwala & Mistry LLP**  
Chartered Accountants  
(Firm's Registration No. 104607W/W100166)

Sd/-  
**Jamshed K.Udwadia**  
Partner  
(Membership No. 124658)

Sd/-  
**Dinesh Advani**  
Hon Treasurer  
DIN:00401315

**For and on behalf of the Managing Committee of  
Bombay Gymkhana Limited**  
(CIN U7499MH1922PLC000973)

Sd/-  
**Naheed Divecha**  
Vice - President  
DIN:03283038

Sd/-  
**Sanjiv Saran Mehra**  
President  
DIN: 01951059

Sd/-  
**Kunwar Saurabh Ratan**  
Chief Executive Officer

Place: Mumbai  
Date: August 12, 2024

Place: Mumbai  
Date: August 12, 2024

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 1

#### I. Corporate Information

Bombay Gymkhana Limited ('the Gymkhana') is a Company, limited by Guarantee incorporated under the Indian Companies Act, 1913. The Gymkhana's prime objective is to afford to its Members all the usual privileges, advantages, conveniences and accommodation of a Club and to promote or manage or assist in the promotion or management of all forms of athletic sports, pastimes and recreation.

The Gymkhana is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Gymkhana has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

#### II. Significant Accounting Policies

##### (a) Basis of preparation of financial statements

The financial statements of the Gymkhana have been prepared and presented 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. The financial statements have been prepared on accrual basis under the historical cost. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### (b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management of the Gymkhana to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which results are known/materialise.

##### (c) Entrance Fees from Members

Entrance Fees from Members are considered as capital receipt and reflected in the Balance Sheet under Members' Funds. Instalment facility is given by the Gymkhana only in respect of Entrance Fees to Permanent Members and accordingly instalment due after one year is disclosed as long term.

##### (d) Operating Cycle

Based on the nature of services provided by the Gymkhana and the normal time between providing the services and their realisation in cash or cash equivalents, the Gymkhana has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

##### (e) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost, less accumulated depreciation. Depreciation on items of Property, Plant & Equipment is provided for on the reducing balance method in the manner and as per useful life specified in Schedule II to the Companies Act, 2013:

Asset Category	Life in Years
Refrigeration Equipment	5
Air-Conditioning Machinery	5
Computer - Other than Server	3
Computer – Server	6
Electrical Installation	10
Furniture, Fixture and Fittings	10
Other Machinery and Equipment	5
Flood-lights Equipment	10

The life of the Swimming Pool included in Leasehold Building and improvements is estimated to be 25 years.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTD.)

For Leasehold Land/Building and improvements depreciation is calculated as per written down value method at rates prescribed in the Income Tax Act, 1961.

Assets costing less than ₹ 5,000 are depreciated at 100% in the year of acquisition.

Expenditure incurred (other than for separately identifiable new items of Property, Plant & Equipment) for renovating various facilities is recognised as revenue expense as and when incurred.

Capital work-in-progress comprises projects under which tangible assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expense.

### (f) Investment

Long-term investments are carried at cost less provision for diminution, other than temporary, in the value of such investments. Current Investments are stated at lower of cost and fair value.

### (g) Revenue Recognition

- (i) Subscription, Games fees, Amenities, Activities/Events, Locker rent and sundry collections are accounted for on accrual basis.
- (ii) Dividend on Investments held by the Gymkhana is accounted for as and when the right to receive the dividend is established.
- (iii) Interest income is recognized on time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

### (h) Inventories

Inventories are valued at the lower of cost and net realisable value. For this purpose, cost is ascertained based on average purchases during the year.

### (i) Employee Benefits

#### (i) Defined Contribution Plan

Gymkhana's contributions paid / payable during the year to the Employees Provident Fund Organisation and Employees State Insurance Corporation are recognised in the Statement of Income and Expenditure.

#### (ii) Defined Benefit Plan / Compensated Absences

The computation of the Gymkhana's liability towards gratuity/other retirement benefit plan is determined by an independent actuary as at the Balance Sheet date, using the projected unit credit method, where:

- (a) Past services are recognised on a straight line basis over the average period until vesting of benefits;
- (b) Actuarial gains and losses are recognised immediately in the Statement of Income and Expenditure; and
- (c) Benefit obligation is determined as the present value of estimated future cash flows, using the discount rate applicable to Government Bonds, where the tenure and terms of the Government Bonds are consistent with the tenure and estimated terms of the defined benefit obligation.
- (d) Gratuity liability is funded through employees group gratuity insurance scheme of Life Insurance Corporation of India.

The undiscounted amount of compensated absences expected to be paid in exchange for services rendered by employees is recognised during the year when the employee renders the service. Compensated absences which are not expected to occur within twelve months after the end of the year which the employee renders the related service are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

#### (iii) Benevolent Fund

Benevolent Fund is a defined benefit obligation towards employees of the Union category as other retirement benefits. The obligation arises as employees of the Union category render services in return for employment benefits which the Gymkhana expects to pay in future reporting periods. Permanent workmen after completing 25 years of service on retirement or on death will receive a contribution of one day wages (Basic + DA + HRA) from all workmen and equivalent amount will be contributed by the Gymkhana.

Permanent workmen retiring after 30 years of continuous service to be given a lumpsum fixed amount of ₹25,000 as retirement gift.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### (j) Income tax

#### Current tax

Current tax is the amount of income tax determined as paid / payable (recoverable) in respect of taxable income (tax loss) for an accounting period, other than income regarded as exempt under the principle of mutuality.

Advance taxes and provisions for current taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provision where the Gymkhana intends to settle the asset and liability on a net basis.

### (k) Operating Lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Lease rentals are recognised as an expense in the Statement of Income and Expenditure on a straight-line basis over the lease term.

### (l) Foreign currency transactions

Expenditure in foreign currencies is converted at exchange rates prevailing on the date of the transaction.

### (m) Cash and cash equivalents

The Gymkhana considers all highly liquid financial instruments, which are readily convertible into cash and have original maturity of three months or less from the date of acquisition, to be cash equivalents.

### (n) Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Gymkhana or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

### (o) GST Input Credit

GST input credit is accounted for in the books in the year in which the underlying goods/service received is accounted and when there is no uncertainty in availing / utilising the credits.

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 2</b>		
<b><u>Reserves and surplus</u></b>		
<b>(a) Entrance Fees</b>		
Balance as per last financial statements	34,775.77	33,310.32
<i>Add:</i> Entrance fees during the year	2,286.05	1,465.45
	<u>37,061.82</u>	<u>34,775.77</u>

The liability of the Members is limited. Every Member of the Gymkhana undertakes or guarantees to contribute to the assets of the Gymkhana in the event of the same being wound up during the time of membership or within one year afterwards, for payment of the debts and liabilities of the Gymkhana contracted before the time at which the membership ceases, and of the costs, charges, and expenses of winding up the same, and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required not exceeding one Rupee. If upon the winding-up or dissolution of the Gymkhana, there remains after the satisfaction of all debts and liabilities any property whatsoever, the same shall be paid to, or distributed among the Members of the Gymkhana in equal shares.



## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>(b) Surplus Account</b>		
Balance as per last financial statements	4,090.68	5,003.59
<i>Add:</i> Surplus transferred from Statement of Income and Expenditure	(1,017.40)	(912.91)
	<b>3,073.28</b>	<b>4,090.68</b>
Reserves and Surplus (a + b)	<b>40,135.10</b>	<b>38,866.45</b>
<b>Note 3</b>		
<u>Long-term provisions</u>		
Provision for employee benefits (refer Note 25)		
- towards staff gratuity	-	20.37
- towards compensated absences	79.53	70.18
- towards other retirement benefits	27.03	29.38
	<b>106.56</b>	<b>119.93</b>
<b>Note 4</b>		
<u>Trade Payables</u>		
Creditors for purchases and services*		
-Dues of micro and small enterprises	16.85	46.96
-Dues of other than micro and small enterprises	305.80	428.88
	<b>322.65</b>	<b>475.84</b>

\* For Trade Payables ageing schedule refer Note 24

**Notes forming part of the Financial Statements (contd.)**

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 5</b>		
<b><u>Other current liabilities</u></b>		
Statutory dues payable	80.14	27.54
Payable to capital vendors	5.74	13.70
Security and Other Deposits	30.38	40.63
Advance from members	170.48	142.45
Other Liabilities	61.22	58.67
	347.96	282.99
<b>Note 6</b>		
<b><u>Short-term provisions</u></b>		
Provision for employee benefits (refer Note 25)		
- towards staff gratuity	16.26	32.03
- towards compensated absences	21.17	18.11
- towards other retirement benefits	0.86	1.89
Provision - Income tax (net of advance tax ₹ 480.15 lakhs (as at March 31, 2023 ₹ 423.18 lakhs))	114.60	112.94
Contingencies (refer Note 22)	109.20	109.20
	262.09	274.18

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 7 Property, Plant & Equipment

Sr No	Particulars	Gross Block			As at March 31, 2024	Accumulated Depreciation			Net Block As at March 31, 2024
		As at April 1, 2023	Additions during the year	Disposals during the year		Up to April 1, 2023	For the year	On disposals during the year	
1	Leasehold Land/Buildings and improvements (Including Swimming Pool and Glass Backed Squash Courts)	601.66	-	-	601.66	24.88	-	377.70	223.96
2	Refrigeration Equipment	71.74	9.68	29.85	51.57	6.19	29.81	35.32	12.25
3	Air-Conditioning Machinery	222.01	9.44	3.19	228.26	12.70	3.19	202.27	25.99
4	Other Machinery and Equipment	612.69	84.29	86.41	610.57	54.13	84.78	506.64	103.93
5	Flood-light Equipments	211.03	-	-	211.03	-	-	200.47	10.56
6	Furniture, Fixture and Fittings	256.65	39.66	34.17	262.14	24.87	32.36	179.68	82.46
7	Electrical Installation	133.29	4.78	2.36	135.71	0.87	2.33	126.00	9.71
8	Computers	79.08	5.84	13.01	71.91	7.79	12.91	61.82	10.09
	<b>Total</b>	<b>2,188.15</b>	<b>153.69</b>	<b>168.99</b>	<b>2,172.85</b>	<b>131.43</b>	<b>165.38</b>	<b>1693.90</b>	<b>478.95</b>

- Property, Plant and Equipment are stated at cost less accumulated depreciation. For Leasehold Land/Building and improvements depreciation is calculated as per written down value method at rates prescribed in the Income Tax Act, 1961. The Leased Assets are amortized over their economic useful life.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 7 Property, Plant & Equipment

Sr No	Particulars	Gross Block			As at March 31, 2023	Accumulated Depreciation			Net Block As at March 31, 2023	
		As at April 1, 2022	Additions during the year	Disposals during the year		Up to April 1, 2022	For the year	On disposals during the year		Up to March 31, 2023
1	Leasehold Land/Buildings and improvements (Including Swimming Pool and Glass Backed Squash Courts)	601.66	-	-	601.66	325.17	27.65	-	352.82	248.84
2	Refrigeration Equipment	66.72	7.93	2.91	71.74	63.72	1.98	2.75	62.94	8.80
3	Air-Conditioning Machinery	217.27	9.95	5.21	222.01	178.00	19.92	5.15	192.76	29.25
4	Other Machinery and Equipment	572.32	51.43	11.06	612.69	513.25	34.90	10.86	537.29	75.40
5	Flood-light Equipments	211.03	-	-	211.03	200.47	-	-	200.47	10.56
6	Furniture, Fixture and Fittings	209.98	52.87	6.20	256.65	174.46	18.32	5.61	187.17	69.48
7	Electrical Installation	133.29	-	-	133.29	125.52	1.94	-	127.46	5.83
8	Computers	72.33	12.11	5.36	79.08	63.27	8.89	5.23	66.94	12.14
	Total	2,084.60	134.29	30.74	2,188.15	1,643.86	113.60	29.60	1,727.85	460.30

- Property, Plant and Equipment are stated at cost less accumulated depreciation. For Leasehold Land/Building and improvements depreciation is calculated as per written down value method at rates prescribed in the Income Tax Act, 1961. The Leased Assets are amortized over their economic useful life.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 8

#### Non-current investments

	Face Value Per Bond / ₹	As at March 31, 2024		As at March 31, 2023	
		No. of Bonds / Units	Cost ₹	No. of Bonds / Units	Cost ₹
<b>A In Tax Free Bonds - Quoted fully paid up</b>					
1 7.39% Housing and Urban Development Corporation Limited (15 years)	1,000	13,313	133.13	13,313	133.13
2 7.39% Housing and Urban Development Corporation Limited (15 years)	1,000,000	65	654.68	65	654.68
3 7.36% India Infrastructure Finance Company Limited (15 years)	1,000	50,000	500.00	50,000	500.00
4 8.50% India Infrastructure Finance Company Limited (20 years)	1,000	50,000	500.00	50,000	500.00
5 8.66% India Infrastructure Finance Company Limited (20 years)	1,000	50,000	500.00	50,000	500.00
6 7.34% Indian Railway Finance Corporation Limited (15 years)	1,000	30,000	300.00	30,000	300.00
7 8.40% Indian Railway Finance Corporation Limited (15 years)	1,000	120,000	1,200.00	120,000	1,200.00
8 8.50% National Highways Authority of India (20 years)	1,000	64,000	640.00	64,000	640.00
9 7.28% National Highways Authority of India (15 years)	1,000,000	80	800.24	80	800.24
10 7.35% National Highways Authority of India (15 years)	1,000	34,284	342.84	34,284	342.84
11 8.76% National Housing Bank (20 years)	5,000	7,220	361.00	7,220	361.00
12 7.37% National Thermal Power Corporation Limited (20 years)	1,000	6,246	62.46	6,246	62.46
13 7.36% Power Finance Corporation Limited (15 years)	1,000	50,000	500.00	50,000	500.00
14 7.38% Rural Electrification Corporation (10 years)	1,000	50,000	500.00	50,000	500.00
<b>Sub-total (A) - Cost of quoted non-current investments in tax free bonds</b>			<b>6,994.35</b>		<b>6,994.35</b>
<b>B In Debt Mutual Funds - Quoted fully paid up</b>					
1 Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund		9,916,498.929	999.95	9,916,498.929	999.95
2 Bharat Bond Exchange Traded Fund - April 2031		129,993.000	1,299.93	129,993.000	1,299.93
3 DSP Nifty SDL Plus G-Sec June 2028 30:70		22,459,042.907	2,249.89	22,459,042.907	2,249.89
4 HDFC Corporate Bond Fund - Direct Plan - Growth		2,221,116.600	500.00	2,221,116.600	500.00
5 HDFC Short Term Debt Fund - Direct Plan - Growth		-	-	3,869,853.173	932.94
6 HSBC Crisil IBX 50:50 Gilt Plus SDL April 20		15,087,554.526	1,499.93	15,087,554.526	1,499.93
7 ICICI Prudential Corporate Bond Fund - Direct Plan - Growth		6,847,935.080	1,499.95	6,847,935.080	1,499.95
8 ICICI Prudential PSU Bond Plus SDL 40:60 Index Fund - Sept 2027		21,968,971.494	2,199.89	21,968,971.494	2,199.89
9 IDFC Corporate Bond Fund - Direct Plan - Growth		15,633,455.136	2,149.95	15,633,455.136	2,149.95
10 IDFC Banking And PSU Debt Fund - Direct Plan - Growth		2,955,222.469	500.00	2,955,222.469	500.00

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 8

#### Non-current investments

	Face Value Per Bond / ₹	As at March 31, 2024		As at March 31, 2023	
		No. of Bonds / Units	Cost ₹	No. of Bonds / Units	Cost ₹
11 IDFC Gilt 2027 Index Fund		16,466,070.363	1,699.92	16,466,070.363	1,699.92
12 IDFC Gilt 2028 Index Fund		27,168,314.046	2,799.86	27,168,314.046	2,799.86
13 KOTAK Fixed Maturity Plan - Series 292 - 1735 Days Direct - Growth		24,998,750.000	2,499.88	24,998,750.000	2,499.88
14 KOTAK Floating Rate - Direct Growth		52,242.738	587.20	115,641.119	1,299.94
15 KOTAK Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund		10,001,500.325	999.95	10,001,500.325	999.95
16 Nippon India Dynamic Bond Fund - Direct Growth Plan		4,358,059.979	1,299.94	4,358,059.979	1,299.94
17 Nippon India Floating Rate Fund - Direct Growth Plan		1,893,817.444	500.00	1,893,817.444	500.00
18 Nippon India Nifty G-Sec June 2036 Maturity Index Fund		4,894,086.681	499.98	4,894,086.681	499.98
19 SBI Corporate Bond Fund - Direct Plan - Growth		9,251,378.455	1,000.00	9,251,378.455	1,000.00
20 SBI Fixed Maturity Plan Series 49 - 1823 Days - Direct Growth		19,999,000.050	1,999.90	19,999,000.050	1,999.90
21 SBI CPSE Bond Plus SDL SEP 2026 50:50 Index Fund		6,999,650.017	699.97	6,999,650.017	699.97
<b>Sub-total (B) - Cost of quoted non-current investments in debt mutual funds</b>			<b>27,486.09</b>		<b>29,131.73</b>
<b>C In Equity Mutual Funds - Quoted fully paid up</b>					
1 HDFC Index Fund-NIFTY 50 Plan		236,646.663	499.98	-	-
2 HDFC Index Fund – S&P BSE Sensex Plan		73,529.174	499.98	-	-
3 ICICI Prudential NIFTY 50 Index Fund		218,870.946	499.98	-	-
4 ICICI Prudential S&P BSE Sensex Index Fund		2,107,935.937	499.98	-	-
<b>Sub-total (C) - Cost of quoted non-current investments in equity mutual funds</b>			<b>1,999.92</b>		<b>-</b>
<b>D In Corporate Fixed Deposits - Unquoted</b>					
1 5.75% Housing Development Finance Corporation Limited - Fixed Deposit			-		1,000.00
<b>Sub-total (D) - Cost of unquoted non-current investments in corporate fixed deposits</b>			<b>-</b>		<b>1,000.00</b>
<b>Total Non-Current Investments ( A + B + C + D )</b>			<b>36,480.36</b>		<b>37,126.08</b>
<b>Aggregate amount of quoted non-current investments ( A + B + C )</b>			<b>36,480.36</b>		<b>36,126.08</b>
<b>Market value of quoted non-current investments</b>			<b>42,670.77</b>		<b>40,164.63</b>
<b>Aggregate amount of unquoted non-current investments (D)</b>			<b>-</b>		<b>1,000.00</b>

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 9</b>		
<u>Long-term loans and advances (unsecured)</u>		
Considered good:		
Capital advances	6.90	9.39
Advance payments to Income tax (net of provisions ₹ 449.55 lakhs (as at March 31, 2023 ₹ 449.55 lakhs))	117.60	117.98
Indirect tax payments under protest (Sales Tax)	7.50	7.50
Prepaid expenses	0.08	0.53
	132.08	135.40

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 10</b>		
<u>Other non-current assets (unsecured)</u>		
Considered good:		
Long-term receivables of entrance fees	509.60	124.20
Security Deposits	54.06	46.25
	563.66	170.45

	As at March 31, 2024		As at March 31, 2023	
	No. of units	Cost ₹	No. of units	Cost ₹
<b>Note 11</b>				
<u>Current Investments</u>				
<b>A In Debt Mutual Fund - Quoted fully paid up</b>				
1 HDFC Liquid Fund - Direct Plan - Growth	10,553.926	499.98	-	-
2 Kotak Liquid Fund - Direct Plan - Growth	8,013.752	365.91	1,778.256	65.92
3 Nippon India Liquid Fund - Direct Plan - Growth	5,149.294	299.99	-	-
Sub-total (A) - Cost of quoted current investments in debt mutual funds		1,165.88		65.92

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024		As at March 31, 2023	
	No. of units	Cost ₹	No. of units	Cost ₹
<b>B In Corporate Fixed Deposits - Unquoted</b>				
1 5.75% Housing Development Finance Corporation Limited - Fixed Deposit		1,000.00		-
<b>Sub-total (B) - Cost of unquoted current investments in corporate fixed deposits</b>		<u>1,000.00</u>		<u>-</u>
<b>Total Current Investments (lower of cost or market value) ( A + B )</b>		<u>2,165.88</u>		<u>65.92</u>
<b>Aggregate amount of quoted current investments ( A )</b>		<u>1,165.88</u>		<u>65.92</u>
<b>Market value of quoted current investments</b>		<u>1,195.90</u>		<u>80.88</u>
<b>Aggregate amount of unquoted current investments (B)</b>		<u>1,000.00</u>		<u>-</u>

**Note 12**Inventories

(At lower of cost and net realisable value)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
Liquor and aerated water	51.83	47.73
Sports related inventories	2.31	0.95
	<u>54.14</u>	<u>48.68</u>



## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 13</b>		
<u>Trade receivables</u>		
(Unsecured- considered good, unless otherwise stated)		
<b>Considered good:</b>		
- Members - entrance fees	226.85	887.60
- Members - others	324.04	210.33
- Others	23.29	0.98
	<u>574.18</u>	<u>1,098.91</u>
<b>Considered doubtful:</b>		
- Members - others	18.00	32.47
Less : Provision for doubtful debts	<u>(18.00)</u>	<u>(32.47)</u>
	<u>-</u>	<u>-</u>
	<u>574.18</u>	<u>1,098.91</u>

(i) Trade Receivables includes amounts due from Managing Committee Members as at March 31, 2024 of ₹ 3.60 lakhs (as at March 31, 2023 ₹ 3.39 lakhs)

(ii) For Trade Receivables ageing schedule refer Note 29

### Note 14

#### Cash and cash equivalents

<b>(a) Cash and cash equivalents (as per AS-3 Cash Flow Statements)</b>		
Cash in hand	3.34	4.50
Cheques on hand	0.63	4.11
Balances with Banks:		
- in current accounts	1.93	3.23
- in savings accounts	232.17	455.22
<b>Total Cash and cash equivalents (as per AS-3 Cash Flow Statements) (A)</b>	<u>238.07</u>	<u>467.06</u>
<b>(b) Other bank balances:</b>		
- In earmarked accounts		
- in savings account	1.86	1.79
- in deposit accounts	26.61	25.27
<b>Total - Other bank balances (B)</b>	<u>28.47</u>	<u>27.06</u>
<b>Total Cash and cash equivalents (A + B)</b>	<u>266.54</u>	<u>494.12</u>

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	As at March 31, 2024 ₹	As at March 31, 2023 ₹
<b>Note 15</b>		
<u>Short term loans and advances (unsecured)</u>		
Considered good:		
Advance to employees	8.59	5.76
Advance to suppliers	42.99	38.84
Prepaid expenses	135.72	96.03
Balances with Government authorities	0.62	8.29
	<u>187.92</u>	<u>148.92</u>
<b>Note 16</b>		
<u>Other current assets</u>		
Interest accrued on:		
Investments in Tax free Bonds	270.65	270.61
	<u>270.65</u>	<u>270.61</u>
<b>Note 17</b>		
<u>Revenue from operations</u>		
(a) Members		
-Subscription	440.41	412.63
-Games	705.56	651.10
-Amenities	1,418.61	1,327.63
-Activities / Events	92.42	85.44
-Locker Rent	9.11	7.86
-Sundry collections	209.77	199.39
	<u>2,875.88</u>	<u>2,684.05</u>
(b) Other operating revenue		
- Scrap sales	7.87	3.55
	<u>2,883.75</u>	<u>2,687.60</u>

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	Year ended March 31, 2024 ₹	Year ended March 31, 2023 ₹
<b>Note 18</b>		
<u>Other income</u>		
<b>(a) Interest Income:</b>		
- From deposits with Banks and others	29.44	48.15
- From tax free bonds/corporate deposits	608.56	663.16
	<u>638.00</u>	<u>711.31</u>
<b>(b) Investment Income:</b>		
- Surplus on maturity / redemption of non-current investments	363.31	200.00
<b>(c) Liabilities/Provisions no longer required, written back:</b>		
- Trade payables	-	4.01
- Trade receivables	14.47	-
	<u>14.47</u>	<u>4.01</u>
<b>(d) Profit on sale of Property, Plant &amp; Equipment</b>	<u>1.10</u>	<u>0.79</u>
	<u><u>1,016.88</u></u>	<u><u>916.12</u></u>
<b>Note 19</b>		
<u>Cost of inventories and components consumed</u>		
<b>(i) Games</b>		
Opening inventories	0.95	2.26
Purchases during the year	26.16	18.30
	<u>27.11</u>	<u>20.56</u>
Less : Closing inventories	2.31	0.95
	<u>24.80</u>	<u>19.61</u>
Other expenses	410.48	314.89
	<u>435.28</u>	<u>334.49</u>
<b>(ii) Amenities</b>		
Opening inventories	47.73	38.95
Purchases during the year - liquor & aerated water	238.35	228.71
	<u>286.08</u>	<u>267.66</u>
Less : Closing inventories	51.83	47.73
	<u>234.26</u>	<u>219.93</u>
Other expenses	642.25	704.69
	<u>876.51</u>	<u>924.62</u>
<b>(iii) Activities / Events</b>	154.95	110.06
<b>Total Cost of inventories and components consumed</b>	<u><u>1,466.74</u></u>	<u><u>1,369.17</u></u>

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

	Year ended March 31, 2024	Year ended March 31, 2023
<b>Note 20</b>		
<u>Employee benefit expenses</u>		
Salaries and wages	905.09	795.11
Staff welfare expenses	141.00	122.64
Contributions to:		
- Staff gratuity	10.60	44.69
- Provident and other fund	47.99	43.78
	<u>1,104.68</u>	<u>1,006.22</u>
<b>Note 21</b>		
<u>Other expenses</u>		
<b>(i) Administration costs:</b>		
Oursourcing service expenses	681.88	511.83
Facility management service expenses	134.93	103.12
Power, Fuel and Electricity	238.31	180.81
Establishment and Other expenses	176.36	159.68
Auditor's remuneration*	12.00	12.17
Legal and Professional Fees	92.42	117.60
Licence fees	115.06	108.12
Postage, Printing and Stationery	44.53	37.22
Computer expenses	15.62	15.64
CSR expenses	11.35	17.72
Rates and Taxes	14.96	26.30
Ground rent	55.65	53.40
Insurance	4.15	3.69
Provision for doubtful receivables and advances	-	1.17
Loss on disposal/shortage of fixed assets (net)	3.35	0.41
Bad Debts	4.04	7.23
	<u>1,604.61</u>	<u>1,356.12</u>
<b>(ii) Repairs, maintenance and renovations:</b>		
Machinery and Equipment	58.55	43.67
Others (including maintenance, supplies etc.)	378.01	283.69
Squash Courts	-	13.33
Pavilion and Rear Pavilion	4.72	150.87
Refurbishing of Palm Court	13.82	-
Garden and Ground	18.99	8.97
CEO Bungalow	-	25.04
Food Court	-	11.58
Underground Water Tank on Ground	23.46	-
Pump room for fire hydrant system	10.11	-
Settlement costs towards litigation case	29.77	-
Tennis Courts Lights	-	18.91
Cat Walk on rear passage for Air condition	14.57	-
Pedicure Room	-	4.10
Website expenses	-	3.05
Swimming Pool Mediterranean Project	-	0.50
Refurbishing of Verandah	0.27	39.41
Fitness Center	0.30	-
Ladies Dressing Room	-	63.97
	<u>552.57</u>	<u>667.10</u>
<b>Total Other expenses</b>	<u>2,157.18</u>	<u>2,023.22</u>
* Auditor's remuneration		
Audit Fees	12.00	12.00
Out-of-pocket expenses	-	0.17
<b>Total</b>	<u>12.00</u>	<u>12.17</u>

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 22

#### Provision for contingencies

Particulars	As at April 1, 2023 ₹	Provision made/used during the year ₹	As at March 31, 2024 ₹
(a) Employees' State Insurance Corporation	15.77	-	15.77
(b) Service tax CENVAT credits	93.43	-	93.43
Closing balance	109.20	-	109.20

#### (a) Employees' State Insurance Corporation

In 1996 the Employee State Insurance Corporation (ESIC) raised a demand for ESIC dues which was paid by the Gymkhana. In 2011 ESIC raised demand of ₹29.17 lakhs for interest on the 1996 dues. In April 2014, ESIC issued another Order towards damages for ₹16.26 lakhs. The Gymkhana has contested both the demands.

- The Gymkhana lost the appeal at the Hon'ble Bombay High Court and accordingly interest demanded on the 1996 dues of ₹29.17 lakhs was fully paid in March 2022.
- In respect of Order towards damage the Gymkhana lost the appeal at the Employee Insurance (EI) and thereafter filed an appeal at the Hon'ble Bombay High Court. The Gymkhana has made a provision of ₹15.77 lakhs towards the damages of ₹16.26 lakhs and accordingly disclosed a contingent liability of Rs.0.49 lakhs (refer Note 23(i) (e)).

#### (b) Service tax CENVAT credits

The Gymkhana had provided an amount of ₹ 93.43 lakhs and carried forward in relation to a classification dispute pertaining to "mandap-keeping" services by claiming abatement of its Service tax liability for the prior years. The authorities continue to dispute the said classification and the consequential abatement claimed. In the previous year, based on the advice given by the Gymkhana's consultant the CENVAT credit was utilized. The Gymkhana, while utilizing this CENVAT credit continue to retain the provision.

### Note 23

#### Contingent liabilities and commitments

(i) Claims not acknowledged as debt by the Gymkhana:

Particulars	As at March 31, 2024 ₹	As at March 31, 2023 ₹
(a) Sales Tax (Refer note below (1))	277.37	277.37
(b) Service Tax (Refer note below (2))	130.25	130.25
(c) Property Tax (Refer note below (3))	1,000.03	922.50
(d) Income Tax (Refer note below (4))	55.72	55.72
(e) Employees State Insurance Demand (Refer note 22 (a))	0.49	0.49

(1) Sales Tax -

The Gymkhana had received various orders under the Bombay Sales Tax Act on account of incorrect classification of sales, irregular availment of input tax etc. relating to the years 2001-02, 2003-04 and 2004-05, for which the Gymkhana had filed appeals with the said higher regulatory authorities. In May 2022 the Gymkhana had completed the re-assessments for the years 2003-04 and 2004-05 and settled the final demands under the amnesty scheme. The Gymkhana does not expect any outflow of resources for the claim for the year 2001-02 and hence continues to disclose the same as contingent liability.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### (2) Service Tax -

On 4th December, 2018 the Gymkhana received Service tax Order from the Jt. Commissioner, CGST & CX, Mumbai – 1, to pay ₹211.03 lakhs including interest and penalty for irregular availment of CENVAT credits from FY 2006-07 to FY 2010-11. Further the Gymkhana received another Service tax Order dt. 14th December 2020 from the Pr. Commissioner, CGST & CX, Mumbai, to pay ₹9.25 lakhs excluding interest on incomes deemed to be tax-free under Service tax from 2005-06 to FY 2015-16. The Gymkhana has filed an appeal to the higher authorities within due date and the Gymkhana expects no outflow of resources.

Further the Gymkhana had filed SVLDR against the SCN received from Assistant Commissioner for the period April 2017 to June 2017 to pay ₹3.41 lakhs including interest and penalty for not paying Service tax on Catering Sales done in the open verandah area of the premises. The Gymkhana had filed an appeal before the Commissioner (Appeal). However, the Commissioner (Appeal) rejected the Gymkhana's plea and directed the Gymkhana to pay the dues. The Gymkhana had filed an appeal before the Hon'ble High Court against the Order. The Hon'ble High Court vide its order remanded back the case to the Service Tax authority for final disposal under the SVLDRS scheme. Rectification order from the department is awaited. The Gymkhana expects no outflow of resources and hence continues to disclosed ₹130.25 lakhs as contingent liability.

### (3) Property tax -

The Gymkhana had received notices from Brihan Mumbai Mahanagar Palika (BMC) under Section 162(2) and Section 154(1C) of the Mumbai Municipal Corporation Act, 1888 (MMC Act) towards levy of increased value of Property taxes from April 1, 2010 to March 31, 2024 amounting to ₹1,000.03 lakhs (excluding penalty if any). The Gymkhana has contested the increased value of Property taxes in the Court of Small Causes Mumbai. The Gymkhana believes that it does not expect outflow of resources.

### (4) Income tax -

The Vivad se Vishwas (VsV) Scheme was announced during the Union Budget, 2020, to provide for dispute resolution in respect of pending income tax litigation. The objective of Vivad se Vishwas is to inter alia reduce pending income tax litigation and benefit taxpayers by providing them peace of mind, certainty and savings on account of time and resources that would otherwise be spent on the long-drawn and vexatious litigation process.

The Gymkhana had opted for VsV Scheme for its pending income tax cases pertaining to AY 2007-08 to AY 2017-18 and accordingly, filed application for withdrawal of appeals disputed with High court/ ITAT/ CIT appeals which were irrevocable. In all these assessment years the Income tax authorities had made addition of complimentary liquor received by the Gymkhana. Closure of orders from the income tax department is awaited.

Further, the Gymkhana had received order from the Commissioner demanding tax payable under section 14A in prior years. The Gymkhana has filed appeal with the higher authority and believes that it does not expect outflow of resources and hence, the same has been disclosed as contingent liability.

### (ii) Commitments not provided for:

Estimated amount of contracts remaining to be executed on capital account ₹9.93 lakhs (as at March 31, 2023 ₹21.63 lakhs).

## Note 24

### Trade Payables

#### (i) Micro and Small Enterprise

Particulars	As at March 31, 2024 ₹	As at March 31, 2023 ₹
(a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year;		
Principal	16.85	46.96
Interest Due	-	-
(b) the amount of interest paid by the Gymkhana under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each year;	-	-
(c) the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

Particulars	As at March 31, 2024 ₹	As at March 31, 2023 ₹
(d) the amount of interest accrued and remaining unpaid at the end of the year;	-	-
(e) the amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

### (ii) Trade payable ageing schedule:

#### a) As at March 31, 2024

Particulars	< 1 year ₹	1 – 2 years ₹	2 – 3 years ₹	> 3 years ₹	Total ₹
<b>Disputed:</b>					
MSME	-	-	-	-	-
Others	-	-	-	-	-
<b>Other:</b>					
MSME	16.85	-	-	-	<b>16.85</b>
Others	277.12	2.90	18.27	7.51	<b>305.80</b>
<b>Total</b>	<b>293.97</b>	<b>2.90</b>	<b>18.27</b>	<b>7.51</b>	<b>322.65</b>

Note: Outstandings are from the date of the bill/invoice

#### b) As at March 31, 2023

Particulars	< 1 year ₹	1 – 2 years ₹	2 – 3 years ₹	> 3 years ₹	Total ₹
<b>Disputed:</b>					
MSME	-	-	-	-	-
Others	-	-	-	9.83	<b>9.83</b>
<b>Other:</b>					
MSME	46.96	-	-	-	<b>46.96</b>
Others	391.49	18.13	2.29	7.14	<b>419.05</b>
<b>Total</b>	<b>438.45</b>	<b>18.13</b>	<b>2.29</b>	<b>16.97</b>	<b>475.84</b>

Note: Outstandings are from the date of the bill/invoice

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 25

#### (i) Retirement Benefit Plans

The following disclosures are made in compliance with the Accounting Standard 15 - "Employee Benefits" based on independent actuarial valuation for the year ended March 31, 2024.

Staff Costs include the following:

(a) Defined Contribution Schemes	March 31, 2024 ₹	March 31, 2023 ₹
Gymkhana's contribution to Provident Fund	46.97	42.50
Gymkhana's contribution to ESIC	1.02	1.28

(b) Defined Benefit Schemes <sup>1</sup>		As at March 31, 2024 ₹		As at March 31, 2023 ₹	
		Gratuity (Funded)	Other retire- ment benefits (Unfunded)	Gratuity (Funded)	Other retire- ment benefits (Unfunded)
a)	Liability Recognised in the Balance Sheet				
i)	Present Value of Obligation				
	As at the beginning of the year	259.64	31.27	223.99	23.30
	Service cost	13.18	1.60	9.66	1.00
	Interest cost	19.24	2.31	15.32	1.56
	Past Service Cost	-	-	-	-
	Actuarial (gain)/loss on obligations	(4.26)	(5.41)	34.51	7.44
	Liability Transferred out/Divestment	-	-	-	-
	Benefits paid	(24.86)	(1.88)	(23.84)	(2.02)
	As at the end of the year	262.94	27.89	259.64	31.28
	Less:				
ii)	Fair Value of Plan Assets				
	As at the beginning of the year	207.24	-	207.75	-
	Expected Return on Plan assets less loss on investments	15.36	-	14.21	-
	Actuarial gain on Plan Assets	2.21	-	0.60	-
	Payment to defined contribution plan	46.74	-	8.52	-
	Benefits paid	(24.86)	-	(23.84)	-
	Assets Transferred out/divestments	-	-	-	-
	As at the end of the year	246.68	-	207.24	-
	Liability Recognised in the Balance Sheet (i - ii)	16.26	27.89	52.40	31.28



## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

		As at March 31, 2024		As at March 31, 2023	
		₹		₹	
		Gratuity (Funded)	Other retirement benefits (Unfunded)	Gratuity (Funded)	Other retirement benefits (Unfunded)
b)	<b>Expense during the year</b>				
	Service cost	13.18	1.60	9.66	1.00
	Net Interest cost	3.88	2.31	1.11	1.56
	Past Service Cost	-	-	-	-
	Actuarial (gain)/loss	(6.47)	(5.41)	33.91	7.44
	<b>Total Expense</b>	<b>10.60</b>	<b>(1.50)</b>	<b>44.68</b>	<b>10.00</b>
	The overall expected rate of return is a weighted average of the expected returns of the various categories of plan assets held.				
c)	<b>Actual Return on plan assets</b> <sup>*2</sup>	17.56	-	14.81	-
d)	<b>Category of assets</b>				
	Insurer managed funds (% to total plan assets) <sup>*2</sup>	100%	-	100%	-
e)	<b>Principal actuarial assumptions</b>				
	Discount rates	7.21%	6.70%	7.41%	7.39%
	Expected rates of return on plan assets	7.21%	-	7.41%	-
	Expected rate of increase in salaries	6.00%	6.00%	6.00%	6.00%
	Attrition Rate	7.41%	7.41%	7.41%	7.41%
	Mortality Rate during employment	Indian Assured Lives Mortality (2012-14) Urban		Indian Assured Lives Mortality (2012-14) Urban	
	Normal Retirement Age	60 years	60 years	60 years	60 years
	Maximum gratuity payable per person	20.00		20.00	

The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

### Experience adjustment (Gratuity):

	2023-24	2022-23	2021-22	2020-21	2019-20
	₹	₹	₹	₹	₹
Defined benefit obligation	262.94	259.64	223.99	226.06	217.20
Plan assets	246.68	207.24	207.75	187.23	170.55
Deficit	(16.26)	(52.40)	(16.24)	(38.83)	(46.65)
Experience Adjustment on Plan Liabilities	(6.49)	40.94	(5.09)	(11.49)	3.87
Experience Adjustment on Plan Assets	2.21	0.60	2.46	0.82	(0.77)

The expected contribution is based on the same assumptions used to measure the Gymkhana's gratuity obligations as at March 31, 2024. The Gymkhana is expected to contribute ₹29.74 lakhs to gratuity funds for the future period of one year ended March 31, 2025

<sup>\*1</sup> The above information has been certified by the actuary and relied upon by the auditors.

<sup>\*2</sup> Due to absence of data provided by Life Insurance Corporation of India, actual return on plan assets and break-up of plan assets (asset allocation) in insurer managed funds have not been furnished.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### (ii) Leave Encashment Benefit Plan:

The Gymkhana also has a defined earned leave liability plan including compensating absence. The Gymkhana has made the leave provision of ₹100.70 lakhs (As at March 31, 2023 ₹ 88.29 lakhs) based on accumulated leave balances as on March 31, 2024.

Defined Benefit Schemes <sup>1</sup>	March 31, 2024	March 31, 2023
<b>Principal actuarial assumptions</b>		
Discount rates	7.19%	7.41%
Expected rate of increase in salaries	6.00%	6.00%
Attrition Rate	7.41%	7.41%
Mortality Rate during employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Normal Retirement Age	60 and 70 years	60 and 70 years
While in service availment rate	2.75% for Privilege Leaves and 4.40% for Sick Leaves	2.75% for Privilege Leaves and 4.40% for Sick Leaves
While in service encashment rate	5% of the leave balance (for the next year)	

In assessing the Gymkhana's employee benefits liabilities, the actuary monitors mortality assumptions and has used mortality rates as given under 'Indian Assured Lives Mortality (2012-14) Urban'.

### Note 26

#### Lease agreements

In earlier years, the Gymkhana entered into the following two lease agreements for land now in its possession:

- Lease agreement dated November 6, 1908 in respect of the Main Plot measuring 13,557 square yards that expired on November 5, 2007; and
- Lease agreement dated January 25, 1941 in respect of the Ground measuring 23,592 square yards that expired on December 17, 2006.

The Gymkhana had applied before expiry for renewal of the lease agreements to the Government of Maharashtra and The Collector, Mumbai City. Government of Maharashtra Revenue and Forest Department has issued Government Resolution No. Land-2512/08/C.R.51/L-2 dated 23rd June 2017 (GR 2017) effective date for which was January 1, 2017. The lease agreements are yet to be finalised.

The Collector of Mumbai had reassessed the areas of the Gymkhana, removing certain portion of the land, occupied by the Gymkhana for civic amenities, on 29<sup>th</sup> October, 2018 and sent a notice to the Gymkhana to pay an amount of ₹79.54 lakhs for the calendar years 2017 and 2018. The Gymkhana has disputed the reassessed areas as assessed by the Collector of Mumbai and made payment of ₹88.65 lakhs based on old full area basis.

There is no additional demand from the Collector of Mumbai and the Gymkhana continues to pay ground rent on old full area basis @ 4% increment every year as per GR 2017.

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 27

#### Corporate Social Responsibility (CSR)

Particulars	For the year ended March 31, 2024 ₹	For the year ended March 31, 2023 ₹
Amount required to be spent during the year	11.35	17.72
Amount of expenditure incurred/provision	11.35	17.72
Shortfall as at the end of the year	-	-
Total of previous years shortfall at the beginning of the year	-	-
Reason for shortfall	N.A.	N.A.
Nature of CSR activities	Towards promotion of sports in India	Towards promotion of sports in India
Details of related party transactions e.g. Contribution to a trust controlled by the Gymkhana in relation of CSR expenditure as per the relevant Accounting Standard	N.A.	N.A.
Provision in respect of CSR at the end of the year	-	-

The Gymkhana has deposited ₹11.35 lakhs with 'Foundation for promotion of Sports and Games' in February 2024.

### Note 28

The composition of the Managing Committee along with the names and designation is disclosed in the Report of the Managing Committee.

The revenue from operations includes ₹39.80 lakhs (year ended 31<sup>st</sup> March 2023 ₹46.31 lakhs) from the Members of the Managing Committee and outstanding receivable includes ₹3.60 lakhs (year ended 31<sup>st</sup> March 2023 ₹3.39 lakhs) due from the Members of the Managing Committee.

Game Expenses includes an amount of ₹3.59 lakhs (year ended March 31, 2023 ₹ 5.70 lakhs) and Repairs, maintenance and renovations Expenses includes an amount of ₹ 1.56 lakhs (year ended March 31, 2023 ₹ 0.66 lakhs) which were paid to the Members of the Managing Committee or their relatives. Further trade payables includes ₹ Nil (year ended March 31, 2023 ₹ 0.43 lakhs) due to the Members of the Managing Committee or their relatives.

The remuneration paid to the Chief Executive Officer amounts to ₹35.62 lakhs (year ended 31<sup>st</sup> March 2023 ₹34.16 lakhs) and other perquisites amounting to ₹7.52 lakhs (year ended 31<sup>st</sup> March 2023 ₹8.42 lakhs).

### Note 29

#### Trade receivables ageing schedule:

##### a) As at March 31, 2024

Particulars	Less than 6 months*	6 months - 1 year	1 – 2 years	2 – 3 years	> 3 years	Total
	₹	₹	₹	₹	₹	₹
<b>Members:</b>						
- Considered Good	437.45	113.44	-	-	-	550.89

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

Particulars	Less than 6 months*	6 months - 1 year	1 – 2 years	2 – 3 years	> 3 years	Total
	₹	₹	₹	₹	₹	₹
-Considered Doubtful	0.62	-	-	-	17.38	18.00
<b>Others:</b>						
- Considered Good	23.29	-	-	-	-	23.29
-Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>461.36</b>	<b>113.44</b>	<b>-</b>	<b>-</b>	<b>17.38</b>	<b>592.18</b>
Less: Provision for doubtful debts						(18.00)
<b>Total (net)</b>						<b>574.18</b>
Note: Outstandings are from the due date of payment						

## b) As at March 31, 2023

Particulars	Less than 6 months*	6 months - 1 year	1 – 2 years	2 – 3 years	> 3 years	Total
	₹	₹	₹	₹	₹	₹
<b>Members:</b>						
- Considered Good	492.45	603.27	1.95	-	0.26	1,097.93
-Considered Doubtful	10.70	4.77	-	17.00	-	32.47
<b>Others:</b>						
- Considered Good	0.98	-	-	-	-	0.98
-Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>504.13</b>	<b>608.04</b>	<b>1.95</b>	<b>17.00</b>	<b>0.26</b>	<b>1,131.38</b>
Less: Provision for doubtful debts						(32.47)
<b>Total (net)</b>						<b>1,098.91</b>
Note: Outstandings are from the due date of payment						

\*Amounts which are not due have been considered under less than 6 months

## Notes forming part of the Financial Statements (contd.)

(Currency: Indian Rupees in lakhs)

### Note 30

#### Expenditure in foreign currency

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Games expenses	2.27	Nil
Amenities expenses	0.60	Nil
Establishment expenses	1.59	Nil
<b>Total</b>	<b>4.46</b>	<b>Nil</b>

### Note 31

#### Additional Regulatory Information

- (i) The Gymkhana does not own benami properties. Further, there are no proceedings which have been initiated 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) The Gymkhana has not borrowed any specific purpose loan.
- (iii) During the year, the Gymkhana has not traded or invested in Crypto currency or Virtual currency.
- (iv) There were no Scheme of Arrangements entered by the Gymkhana during the year, which required approval from the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- (v) During the year, the Gymkhana did not have any transaction with struck off companies as per Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

**BOMBAY GYMKHANA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)**  
 (Currency: Indian Rupees in lakhs)

**Note 32**

**Ratio Analysis**

Sr. No	Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance	Note
1	Current Ratio (in times)	Total current assets	Total current liabilities	3.77	2.06	83.24%	a
2	Debt Equity Ratio	The ratio is not applicable since the Gymkhana holds no debt and equity					
3	Debt Service Coverage Ratio	The ratio is not applicable since the Gymkhana holds no debt					
4	Return on Equity Ratio	The ratio is not applicable since the Gymkhana does not have equity					
5	Inventory turnover ratio (in times)	Cost of Goods sold	Average inventory: (opening inventory + closing inventory)/2	5.04	5.33	-5.45%	
6	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables: (opening trade receivables + closing trade receivables)/2	3.45	2.40	43.35%	b
7	Trade Payables Turnover Ratio (in times)	Purchases made during the year - goods + Other expenses	Average Trade payable: (opening trade payable + closing trade payable)/2	9.09	7.86	15.64%	
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Working capital: Total current assets - Total current liabilities	1.11	2.46	-54.61%	c
9	Net Profit Ratio	Surplus/(Deficit) for the year	Revenue from operations	35.28%	-33.97%	3.87%	
10	Return on Capital Employed	Earnings before taxes: Surplus/(Deficit) before tax	Capital employed: Average Member's Fund + closing Member's Fund)/2	-2.39%	-2.34%	1.90%	
11	Return on Investment	Profit/(loss) on sale or fair valuation of investments + dividend on current investment + interest income	Total Investments + Fixed Deposits	2.51%	2.32%	8.36%	

**Reasons for variance of more than 25% in above ratios**

- a The ratio from 2.06 in FY 2022-23 to 3.77 in FY 2023-24 mainly on account of increase in current Investments in FY 2023-24  
 b The ratio has increased from 2.40 in FY 2022-23 to 3.45 in FY 2023-24 due to increase in operational activities during the FY 2023-24  
 c The ratio has decreased from 2.46 in FY 2022-23 to 1.11 in FY 2023-24 due to increase in operational activities and purchases during the FY 2023-24

**BOMBAY GYMKHANA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)**  
(Currency: Indian Rupees in lakhs)

**Note 33**

**ADDITIONAL FINANCIAL INFORMATION**

Particulars	DIRECT EXPENSES							Depreciation	Total Expenses	Total Income	Surplus/(Deficit)	
	Material Cost	Other Expenses	Personnel Costs	Admin. Costs	Repairs & Maint.	Material Cost	Other Expenses				March 31, 2024	March 31, 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
GAMES	38.10	198.21	184.31	101.44	139.44	54.44	715.94	565.04	(150.90)	(155.43)		
TOURNAMENTS (HOSTS)	11.66	187.32	-	1.15	-	-	200.13	140.52	(59.61)	(10.71)		
<b>TOTAL GAMES- (A)</b>	<b>49.76</b>	<b>385.53</b>	<b>184.31</b>	<b>102.59</b>	<b>139.44</b>	<b>54.44</b>	<b>916.07</b>	<b>705.56</b>	<b>(210.51)</b>	<b>(166.14)</b>		
ENTERTAINMENT	-	79.23	-	2.62	-	-	81.85	47.45	(34.40)	(9.10)		
SOCIAL ACTIVITIES & OTHERS	-	75.71	-	0.07	-	-	75.78	44.96	(30.82)	(18.35)		
<b>ACTIVITIES &amp; EVENTS- [B]</b>	<b>-</b>	<b>154.94</b>	<b>-</b>	<b>2.69</b>	<b>-</b>	<b>-</b>	<b>157.63</b>	<b>92.41</b>	<b>(65.22)</b>	<b>(27.45)</b>		
AMENITIES												
PERMIT ROOMS	218.05	15.62	67.45	67.92	8.24	4.12	381.40	493.71	112.31	93.93		
CATERING	513.86	53.08	230.65	330.61	86.86	31.61	1,246.67	835.17	(411.50)	(498.54)		
SHOP	65.42	0.01	-	13.76	2.19	0.83	82.21	76.23	(5.98)	(3.72)		
HAIR DRESSING SALOON	-	0.16	4.89	3.34	0.16	0.21	8.76	5.92	(2.84)	(3.47)		
LIBRARY	-	7.76	11.89	2.56	6.01	0.41	28.63	4.12	(24.51)	(13.91)		
MANICURE/PEDICURE	-	2.55	-	-	0.08	0.21	2.84	3.46	0.62	(3.63)		
<b>TOTAL AMENITIES- [C]</b>	<b>797.33</b>	<b>79.18</b>	<b>314.88</b>	<b>418.19</b>	<b>103.54</b>	<b>37.39</b>	<b>1,750.51</b>	<b>1,418.61</b>	<b>(331.90)</b>	<b>(429.34)</b>		
ESTABLISHMENT- [D]	-	-	605.49	1,081.00	309.58	39.60	2,035.67	712.18	(1,323.49)	(1,148.48)		
<b>(DEFICIT) BEFORE INVESTMENT INCOME [A + B + C + D]</b>	<b>847.09</b>	<b>619.65</b>	<b>1,104.68</b>	<b>1,604.47</b>	<b>552.56</b>	<b>131.43</b>	<b>4,859.88</b>	<b>2,928.76</b>	<b>(1,931.12)</b>	<b>(1,771.40)</b>		
INVESTMENT INCOME	-	-	-	0.15	-	-	0.15	971.87	971.72	862.91		
<b>DEFICIT AFTER INVESTMENT INCOME</b>	<b>847.09</b>	<b>619.65</b>	<b>1,104.68</b>	<b>1,604.62</b>	<b>552.56</b>	<b>131.43</b>	<b>4,860.03</b>	<b>3,900.63</b>	<b>(959.40)</b>	<b>(908.49)</b>		
Tax expense	-	-	-	-	-	-	-	-	-	-		
(a) Current tax expense	-	-	-	-	-	-	58.00	-	(58.00)	(54.00)		
(b) Excess provision for tax relating to prior year	-	-	-	-	-	-	-	-	-	49.58		
<b>DEFICIT</b>							<b>4,918.03</b>	<b>3,900.63</b>	<b>(1,017.40)</b>	<b>(912.91)</b>		

## BOMBAY GYMKHANA LIMITED NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

(Currency: Indian Rupees in lakhs)

### Note 33

#### ADDITIONAL FINANCIAL INFORMATION (Continued)

##### A : GAMES (including tournaments)

Particulars	DIRECT EXPENSES						Depreciation	Total Expenses	Total Income	Surplus/(Deficit)	
	Material Cost	Other Expenses	Personnel Costs	Admin. Costs	Repairs & Maint.					March 31, 2024	March 31, 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>FACILITIES</b>											
Income											
GAME FEES	-	-	-	-	-	-	20.63	20.63	462.32	441.69	394.13
<b>Expenses</b>											
BADMINTON GAME	14.93	8.89	36.55	15.55	9.66	9.70	95.28	7.25	(88.03)	(72.37)	
BILLIARDS GAME	1.11	4.22	36.32	2.91	6.05	-	50.61	1.93	(48.68)	(57.11)	
BRIDGE GAME	0.20	1.99	5.52	5.48	1.71	0.33	15.23	2.43	(12.80)	(9.78)	
CRICKET GAME	5.11	28.55	5.52	1.73	10.73	-	51.64	1.06	(50.58)	(31.23)	
HEALTH CLUB	1.27	35.76	5.55	0.01	12.95	-	55.54	17.59	(37.95)	(37.11)	
FOOTBALL GAME	5.30	29.20	5.52	1.65	0.74	-	42.41	10.86	(31.55)	(22.98)	
RUGBY GAME	0.18	7.84	5.52	1.66	1.70	-	16.90	-	(16.90)	(12.91)	
SQUASH GAME	2.16	22.29	26.41	19.48	17.61	6.64	94.59	17.44	(77.15)	(90.33)	
SWIMMING GAME	0.06	22.84	5.71	48.22	68.50	17.14	162.47	6.47	(156.00)	(123.15)	
TENNIS GAME	6.91	17.92	51.69	3.95	8.65	-	89.12	33.41	(55.71)	(80.55)	
OTHER GAMES	0.85	12.34	-	0.80	1.14	-	15.13	1.78	(13.35)	(8.25)	
YOGA/ZUMBA	0.02	6.37	-	-	-	-	6.39	2.50	(3.89)	(3.79)	
	<b>38.10</b>	<b>198.21</b>	<b>184.31</b>	<b>101.44</b>	<b>139.44</b>	<b>54.44</b>	<b>715.94</b>	<b>565.04</b>	<b>(150.90)</b>	<b>(155.43)</b>	
<b>TOURNAMENTS (HOSTS)</b>											
	11.66	187.32	-	1.15	-	-	200.13	140.52	(59.61)	(10.71)	
<b>(DEFICIT)</b>	<b>49.76</b>	<b>385.53</b>	<b>184.31</b>	<b>102.59</b>	<b>139.44</b>	<b>54.44</b>	<b>916.07</b>	<b>705.56</b>	<b>(210.51)</b>	<b>(166.14)</b>	



## BOMBAY GYMKHANA LIMITED NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

(Currency: Indian Rupees in lakhs)

### Note 33

#### ADDITIONAL FINANCIAL INFORMATION (Continued)

##### B : ACTIVITIES / EVENTS

Particulars	DIRECT EXPENSES						Depreciation	Total Expenses	Total Income	Surplus/(Deficit)	
	Material Cost	Other Expenses	Personnel Costs	Admin. Costs	Repairs & Maint.					March 31, 2024	March 31, 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>A: Entertainment</b>											
BARNITES	-	19.63	-	0.39	-	-	20.02	2.54	(17.48)	3.01	
CHRISTMAS NITE	-	-	-	-	-	-	-	-	-	(1.69)	
NEW YEAR PARTY	-	33.27	-	2.12	-	-	35.39	19.15	(16.24)	(5.87)	
MEMBERS' NITE	-	3.65	-	-	-	-	3.65	3.54	(0.11)	(1.90)	
SUNDAY BRUNCH'S/ JAPANESE FOOD FESTIVAL	-	-	-	-	-	-	-	-	-	0.19	
GENERAL ENTERTAINMENT	-	21.59	-	-	-	-	21.59	22.03	0.44	(1.77)	
DIWALI PARTY	-	-	-	-	-	-	-	-	-	(1.34)	
BEER & WINE FESTIVAL	-	-	-	-	-	-	-	-	-	(1.08)	
HALLOWEEN BAR NITE	-	1.09	-	0.11	-	-	1.20	0.19	(1.01)	(0.68)	
GRILL/IBIZA/SPANISH NITE	-	-	-	-	-	-	-	-	-	2.04	
<b>Sub- total (A)</b>	-	<b>79.23</b>	-	<b>2.62</b>	-	-	<b>81.85</b>	<b>47.45</b>	<b>(34.50)</b>	<b>(9.10)</b>	
<b>B: Others</b>											
FOUNDER'S DAY	-	45.72	-	-	-	-	45.72	13.12	(32.60)	9.48	
CLASSIC 50	-	-	-	-	-	-	-	-	-	(8.45)	
CHILDREN DIWALI PARTY	-	3.57	-	-	-	-	3.57	0.67	(2.90)	1.85	
CHILDREN X' MAS PARTY	-	5.26	-	-	-	-	5.26	6.49	1.23	0.91	
WOMENS DAY	-	9.10	-	-	-	-	9.10	9.55	(0.45)	(2.68)	
OTHER EVENTS (Social Activities)	-	2.86	-	-	-	-	2.86	3.27	(0.41)	(0.50)	
HOLI BASH	-	8.64	-	-	-	-	8.64	10.11	1.47	-	
MEN'S NITE	-	0.56	-	0.07	-	-	0.63	1.75	1.12	-	
<b>Sub- total (B)</b>	-	<b>75.71</b>	-	<b>0.07</b>	-	-	<b>75.78</b>	<b>44.96</b>	<b>(30.82)</b>	<b>(18.35)</b>	
<b>Total (A + B)</b>	-	<b>154.94</b>	-	<b>2.69</b>	-	-	<b>157.63</b>	<b>92.41</b>	<b>(65.22)</b>	<b>(27.45)</b>	

## BOMBAY GYMKHANA LIMITED NOTES FORMING PART OF THE FINANCIAL STATEMENTS (contd.)

(Currency: Indian Rupees in lakhs)

### Note 33

#### ADDITIONAL FINANCIAL INFORMATION (Continued)

##### C : AMENITIES

Particulars	DIRECT EXPENSES				Depreciation	Total Expenses	Total Income	Surplus/(Deficit)	
	Material Cost	Other Expenses	Personnel Costs	Admin. Costs				Repairs & Maint.	March 31, 2024
	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>PERMIT ROOMS</b>									
GYM'S INN	192.72	15.52	55.31	42.45	8.18	316.24	429.97	113.73	112.90
PAVILION BAR	25.33	0.10	12.14	25.47	0.06	65.16	63.74	(1.42)	(18.97)
<b>Sub-Total (A)</b>	<b>218.05</b>	<b>15.62</b>	<b>67.45</b>	<b>67.92</b>	<b>8.24</b>	<b>381.40</b>	<b>493.71</b>	<b>112.31</b>	<b>93.93</b>
<b>CATERING</b>									
PARTIES	37.48	3.18	-	-	-	40.66	77.86	37.20	43.21
GOOD FOOD CONCEPTS	370.50	-	-	-	-	370.50	460.99	90.49	92.62
INDIGO (Food Court)	28.82	-	-	-	-	28.82	33.46	4.64	(0.81)
MISCELLANEOUS	8.67	-	-	-	-	8.67	12.50	3.83	0.26
PAVILION & THE CAFE	67.65	16.92	39.01	125.92	23.73	288.34	197.48	(90.86)	(226.41)
CATERING - BEER/WINE	0.74	0.02	-	5.38	-	6.14	1.54	(4.60)	(5.00)
<b>COST OF SERVICE</b>	<b>-</b>	<b>32.96</b>	<b>191.64</b>	<b>199.31</b>	<b>63.13</b>	<b>503.54</b>	<b>51.34</b>	<b>(452.20)</b>	<b>(402.41)</b>
<b>Sub-Total (B)</b>	<b>513.86</b>	<b>53.08</b>	<b>230.65</b>	<b>330.61</b>	<b>86.86</b>	<b>1,246.67</b>	<b>835.17</b>	<b>(411.50)</b>	<b>(498.54)</b>
<b>THE SHOP</b>									
SHOP PROVISION	29.64	-	-	-	2.19	32.66	31.70	(0.96)	4.40
SHOP LIQUOR	35.78	0.01	-	13.76	-	49.55	44.53	(5.02)	(8.12)
<b>Sub-Total (C)</b>	<b>65.42</b>	<b>0.01</b>	<b>-</b>	<b>13.76</b>	<b>2.19</b>	<b>82.21</b>	<b>76.23</b>	<b>(5.98)</b>	<b>(3.72)</b>
<b>OTHER AMENITIES</b>									
HAIR DRESSING	-	0.16	4.89	3.34	0.16	8.76	5.92	(2.84)	(3.47)
SALOON	-	7.76	11.89	2.56	6.01	28.63	4.12	(24.51)	(13.91)
LIBRARY	-	2.55	-	-	0.08	2.84	3.46	0.62	(3.63)
MANICURE/PEDICURE	-	10.47	16.78	5.90	6.25	40.23	13.50	(26.73)	(21.01)
<b>Sub-Total (D)</b>	<b>-</b>	<b>20.94</b>	<b>33.56</b>	<b>15.80</b>	<b>12.50</b>	<b>87.56</b>	<b>30.58</b>	<b>(56.98)</b>	<b>(48.04)</b>
<b>Total (A + B + C + D)</b>	<b>797.33</b>	<b>79.18</b>	<b>314.88</b>	<b>418.19</b>	<b>103.55</b>	<b>1,750.51</b>	<b>1,418.62</b>	<b>(331.90)</b>	<b>(429.34)</b>

## Financial Highlights for the last 5 years

(Currency: Indian Rupees in lakhs)

	For the year ended 31st March, 2024 ₹	For the year ended 31st March, 2023 ₹	For the year ended 31st March, 2022 ₹	For the year ended 31st March, 2021 ₹	For the year ended 31st March, 2020 ₹
<b>Income</b>					
Members' subscriptions	440.41	412.63	419.38	419.38	451.84
Games	705.56	651.10	448.71	448.71	610.10
Amenities	1,418.61	1,327.63	248.58	248.58	1,021.29
Activities / Events	92.42	85.44	3.65	3.65	90.89
Other Receipts	226.75	210.80	132.13	132.13	167.93
Investment Income	971.87	863.16	2,473.44	2,473.44	945.57
Other Income	45.01	52.96	62.60	62.60	59.03
	<b>3,900.63</b>	<b>3,603.72</b>	<b>3,337.87</b>	<b>3,788.50</b>	<b>3,346.65</b>
<b>Expenditure</b>					
Games expenses	435.28	345.79	141.38	55.51	248.71
Amenities expenses	876.51	924.61	400.15	207.78	788.51
Activities / Events expenses	154.95	110.06	27.54	4.85	108.83
Personnel costs	1,104.68	1,006.22	689.66	669.62	662.08
Administration costs	1,604.61	1,356.12	928.48	738.12	1,016.68
Repairs and maintenance	552.57	655.81	256.91	115.26	311.46
Depreciation	131.43	113.60	109.71	137.93	142.96
	<b>4,860.03</b>	<b>4,512.21</b>	<b>2,553.83</b>	<b>1,929.07</b>	<b>3,279.23</b>
<b>Excess of (Expense)/Income before taxation</b>	<b>(959.40)</b>	<b>(908.49)</b>	<b>784.04</b>	<b>1,859.43</b>	<b>67.42</b>
Provision for current taxation	(58.00)	(54.00)	(190.00)	(200.00)	(48.75)
Adjustment for prior years' tax expense (net)		49.58	-	16.89	-
<b>Excess of (Expense)/Income after tax</b>	<b>(1,017.40)</b>	<b>(912.91)</b>	<b>594.04</b>	<b>1,676.32</b>	<b>18.67</b>
<b>(Deficit)/Surplus transferred to Surplus Account</b>	<b>(1,017.40)</b>	<b>(912.91)</b>	<b>594.04</b>	<b>1,676.32</b>	<b>18.67</b>

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