



# GARWARE CLUB HOUSE



Annual Report  
**2022-23**

**30<sup>TH</sup> ANNUAL GENERAL MEETING**  
TUESDAY, 26TH SEPTEMBER, 2023



# GARWARE CLUB HOUSE

## MANAGING COMMITTEE



**SHRI. SHARAD PAWAR**  
Hon. President



**SHRI. RAJ K. PUROHIT**  
Hon. Vice-President



**SHRI. MANISH K. AJMERA**  
Hon. Treasurer



**SHRI MOHIT B. CHATURVEDI**  
Member



**SMT. HINA S. CHHEDA**  
Member



**SHRI. NITIN N. DALAL**  
Member



**SHRI. CYRUS M. GORIMAR**  
Member



**SHRI. AJAY K. KADAKIA**  
Member



**CA. NAINESH V. SANGHAVI**  
Member



**CA. DILIP M. SHAH**  
Member



**SHRI. RAJIV K. SHAH**  
Member



**SHRI. ROHIT M. SHAH**  
Member



**SMT. PAYAL R. SHAH**  
Member



**SHRI. KSHITIJ D. VEDAK**  
Member



**SHRI. NARENDRA N. SHAH**  
Co-opted Member



**SHRI. PIYUSH J. SHAH**  
Co-opted Member



**SHRI. BIREN C. SHAH**  
Co-opted Member



**SHRI. KIRANKUMAR M. SHAH**  
Co-opted Member



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## **ADVOCATES & SOLICITORS**

M/s. Dhruve Liladhar & Co.,

M/s. Dhru & Co.,

## **BANKERS**

Union Bank of India

State Bank of India

IDBI Bank Ltd.

Bank of Baroda

## **STATUTORY AUDITORS**

M/s. D. V. Vora & Co.,

Chartered Accountants

## **INTERNAL AUDITORS**

M/s. M M Nissim & Co LLP

Chartered Accountants

## **PRACTICING COMPANY SECRETARY**

Mr. Rajnikant N. Shah

M/s. R. N. Shah & Associates



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
CIN No. : U92100MH1993NPL071488

## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)

CIN No. : U92100MH1993NPL071488

### NOTICE

**Notice is hereby given that the Thirtieth Annual General Meeting of the Members of Garware Club House will be held on Tuesday 26th September, 2023 at 05.00 pm., in the Banquet Hall on the 2nd Floor of the Club House Phase II Building, Wankhede Stadium 'D' Road, Churchgate, Mumbai – 400020, to transact the following business: -**

#### 1. Special Business

To confirm the Minutes of Twenty Ninth Annual General Meeting held on 27th December, 2022 (Minutes enclosed) and pass the following Resolution: -

“RESOLVED THAT the Minutes of the Twenty Ninth Annual General Meeting held on 27th December, 2022 are read and confirmed”.

#### 2. Ordinary Business

To consider passing the following Resolution as an Ordinary Resolution: -

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss Account and Cash Flow for the year ended on that dates, Notes forming part thereof together with the Managing Committee Report and the Auditors' Report thereon, as circulated to the Members be and the same are hereby approved and adopted”.

#### 3. Ordinary Business

To elect President, Vice-President, Hon.Treasurer and Eleven Members and one out of the Eleven Members shall be a Lady Member only, to hold Office for five years in accordance with the Article 25 (c) of Memorandum and Articles Of Association of the Club House . (Please refer Election Notice from Page Nos. 6 to 8)

#### 4. Special Business

To consider any Motion, duly proposed and seconded by two Members of the Club and Notice, whereof is given in writing to the Administration Executive by such Proposer, atleast seven days before the date of the meeting provided the aforesaid Proposer and Seconder/s all of them are present at the time of placing the motion for consideration in the meeting.

#### 5. Special Business

To transact any other business of a formal or unimportant nature as may be allowed by the Chairman.

For and on behalf of the Managing Committee

Regd. Office:

Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Date : 28/08/2023

Sd/-  
**(RAJ K. PUROHIT)**  
Vice-President  
DIN : 01408589



### NOTES

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021 and 5th May, 2022, the Club House is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Club has entered into agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using Remote E-voting as well as the E-Voting at the AGM venue will be provided by CDSL.
2. The business set out in the Notice will be transacted through electronic e-voting system and the Club is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under the head "PROCEDURE AND INSTRUCTIONS FOR E-VOTING" herein below. The details about User ID and Password relating to e-voting, will be sent to all the Members through email by CDSL.
3. E-voting is optional and those who have not exercised remote E-voting option can cast their votes at the E-Voting at the AGM venue on Tuesday 26th September, 2023, as per instructions provided in Notice of AGM.
4. Members shall not be entitled to vote either by remote E-Voting or E-Voting at the AGM venue and attend the 30th Annual General Meeting, unless all the dues as on 30th April, 2023, are fully paid by them, irrespective of whether or not the same have been demanded from them.
5. The payment of all dues from the Member **will not be accepted** by Cheque from Tuesday 12 September, 2023 onwards till conclusion of AGM. Thereafter, any Member desirous to make payment of the dues has to pay either by Cash/Bankers Cheque/Demand Draft/Pay Order/Online Payment as under :-
  - a. On payment of all dues in Cash/Bankers Cheque/Demand Draft/Pay Order/Online Payment on or before Saturday 16th September, 2023, the Members shall be eligible for remote E-Voting on Saturday 23rd, Sunday 24th and Monday 25th September, 2023 and E-Voting at the AGM venue on Tuesday 26th September, 2023 as also to attend the 30th Annual General Meeting.
  - b. Payments received from Members after Saturday 16th September, 2023, shall not be eligible for remote E-Voting and E-Voting at the AGM venue and to attend the 30th AGM.
  - c. It may be noted that any payment made by the Members against their dues Under Protest will not be treated as the valid payment and the Member will not be entitled to attend the Meeting or to Vote.
6. Members have been provided the facility of paying their outstanding dues through Online, the details of which are mentioned on Page No. 35 of this Report.
7. Members coming for E-Voting at the AGM venue /attend the AGM should carry their Laminated Identity Cards or Certificate issued in lieu of the Laminated Identity Cards signed by duly authorised person on behalf of Garware Club House for proper identification. Otherwise arrangements are made to verify Members signatures from the office records and the necessary Verification Slips will be issued.
8. The Members desiring to seek information on the Reports and on the Accounts may send their queries addressed to Administration Executive of the Club House (info@garwareclub.co.in) either in writing or through email from their registered Email Id with the Club House, 7 clear days before the date of the AGM, mentioning their Name, Membership Number, Email ID and Mobile Number.



9. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Special Business under Item Nos. 1, 4 & 5 mentioned in the Notice dated 28th August, 2023 is annexed herewith.
10. In case the Annual General Meeting/ E-Voting at the AGM venue scheduled to be held on Tuesday 26th September, 2023, cannot be held for any reason like force majeure, natural calamity, heavy rains, Mumbai Bandh and/or any other similar reason, the said Annual General Meeting/ E-Voting at the AGM venue shall be adjourned to the same day, time and place in the subsequent week. The decision to adjourn the Annual General Meeting/ E-Voting at the AGM venue as stated above shall be taken by the President or in his absence by the Vice-President or in his absence by the Hon. Treasurer and such decision shall be binding on all the Members. In case the Annual General Meeting/ E-Voting at the AGM venue is adjourned as stated above, status-quo in respect of the Management shall be maintained.
11. Members who have registered their email address, will be sent Electronic Copy of the Annual Report 2022-2023 and Notice of the 30th Annual General Meeting of the Club House and Election Bye Laws / Rules 2023 indicating the process and manner of E-Voting.
12. Members may also note that the Notice of the 30th Annual General Meeting, Annual Report and Election Bye-Laws / Rules 2023 will also be available on Garware Club House website : [www.garwareclub.co.in](http://www.garwareclub.co.in) The physical copy of the aforesaid documents will also be available, free of cost, at the Administration Office of the Club House between 10.30 am to 2.00 pm and 2.30 pm to 6.30 pm., on working days and on Saturday between 10.00 am and 2.00 pm., upon making request for the same.

For and on behalf of the Managing Committee

Regd. Office:  
Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Date : 28/08/2023

Sd/-  
**(RAJ K. PUROHIT)**  
Vice-President  
DIN : 01408589



# **GARWARE CLUB HOUSE**

CIN No. : U92100MH1993NPL071488

Annexure to Note No. 9

## **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT 2013**

As required under Section 102 of the Companies Act, 2013, following Explanatory Statement sets out all material facts concerning Agenda Item Nos. 1, 4, & 5 of the accompanying Notice dated 28th August, 2023 of the Thirtieth Annual General Meeting of the Club House and forming part of the Notice:

### **ITEM NO. 1:**

Clause (a) of Article 41 of the Articles of Association of the Club House provides for Confirmation of Minutes of the last Annual General Meeting during the year, which is accordingly enclosed.

### **ITEM NO. 4:**

Clause (f) of Article 41 of the Articles of Association of the Club House, provides to the effect that consideration of any Motion, duly proposed and seconded by two members of the Club and Notice, whereof is given in writing to the Administration Executive by such Proposer atleast seven days before the date of Meeting provided the aforesaid Proposer and Seconder/s all of them are present at the time of placing the motion for consideration in the meeting will form part of the Ordinary Business of the meeting. Although in the Articles of Association, the said business is described as an Ordinary Business, under Section 103 of the Companies Act, 2013, it falls within the category of Special Business. Any Member or members who are, therefore, desirous of proposing any resolution may do so by adopting the aforesaid procedure. Presently, none of the members of the Managing Committee of the Club House is interested in the said item on the Agenda. A member of the Managing Committee may be interested in the Resolution that may be proposed by any Member following the said procedure under Article 41(f) of the Articles of Association of the Club House if he is otherwise directly or indirectly concerned or interested in the passing of any such resolution which may be proposed affecting him or his rights as member of the Club House or Member of the Managing Committee of the Club House.

### **ITEM NO. 5:**

Clause (g) of Article 41 of Articles of Association of the Club House provides to transact any other business of a formal or unimportant nature, as may be allowed by the Chairman.

For and on behalf of the Managing Committee

Regd. Office:

Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Date : 28/08/2023

Sd/-  
**(RAJ K. PUROHIT)**  
Vice-President  
DIN : 01408589



## **GARWARE CLUB HOUSE**

CIN No. : U92100MH1993NPL071488

### **ELECTION NOTICE**

1. Notice is hereby given that under Article 25 (c) of Memorandum and Articles of Association of the Garware Club House, Election to the Garware Club House Managing Committee will be held by (a) remote E-Voting from 9.00 a.m. on Saturday 23rd September, 2023 and ends on Monday 25th September, 2023 at 5.00 p.m. (b) On Tuesday 26th September, 2023 those Members who have not casted their votes by remote E-Voting can cast their Votes by E-Voting at the AGM venue at the Club House premises from 9.00 a.m., till the time the announcement for closing of E-Voting at the AGM venue, is made by the Chairman in the AGM and (c) Elections will be held for the following Posts :-
  - i. One President
  - ii. One Vice-President
  - iii. One Hon. Treasurer
  - iv. Eleven Members (Out of Eleven one is reserved for Lady Member Only)
2.
  - a. The Club House has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote E-Voting/ E-Voting at the AGM venue facilities to its Members, to cast their vote in a secure manner.
  - b. The Managing Committee has appointed Mr. Avinash T.Sanas as the Election Officer to conduct the Election. His address is Bunglow No.11, Powai Vihar Row House CHS,Opp Gopal Sharma School, Adi Sankaracharya Marg, Powai, Mumbai - 400 076 . Mobile : 96194 60202. Email Id : electionofficer@garwareclub.co.in
  - c. The Managing Committee has appointed Mr. Rajnikant N.Shah, Company Secretary as the Scrutinizer to scrutinize the remote E-Voting and E-Voting at the AGM venue . His address is 306, Apollo Complex, R. K. Singh Marg, Off. Parsi Panchayat Road, Andheri (East), Mumbai - 400 069. Mobile : 9324760604 / 8850091172.
3.
  - a. The Administration Executive shall make available two Nomination Forms as shown in the Appendix 'A' of the Election Bye-Laws/Rules 2023 alongwith a copy of the Election Bye Laws/Rules 2023 and Declaration Letter to the Members from the Office of the Club House from Monday 4th September, 2023 to Thursday 7th September, 2023 between 11.00 am to 2.00 pm and 2.30 pm to 5.00 pm.
  - b. Members desiring to obtain Nomination Form and Election Bye-Laws/Rules 2023 to propose any Member for post of President, Vice-President, Hon. Treasurer and not more than Eleven Members of which one Member to be a Lady Member only, to be elected on the Garware Club House Managing Committee, should obtain the necessary Nomination Form as stated above. Every Nomination Form shall be duly Proposed & Seconded by Members, who are entitled to vote and also signed by the Nominee(s) in token of his/her/their willingness to serve on the Garware Club House Managing Committee, if elected. No Candidate shall contest for more than one post for Election to the Managing Committee.
4. A person shall not seek election to the Garware Club House Managing Committee for the post of President or Vice President or Hon. Treasurer unless he has been a member of the Club continuously for atleast Ten years and for the post of Member of the Committee unless he has been a Member of the Club continuously atleast for





Eight years prior to the date of filing the Nomination Form and provided he/she is eligible to vote under these Bye-Laws/Rules. A Member seeking election should have valid DIN (Director Identification Number) at the time of filing the Nomination Form. A Member seeking Election as well also his/her Proposer and Secunder must have cleared all their dues as on 30th April, 2023 before submission of Nomination Forms, irrespective of whether or not the same have been demanded from them.

5. All Nomination Forms alongwith Declaration Letter and security deposit of ₹ 20,000/- shall be deposited with the Administration Executive of the Club House not later than 6 p.m. on or before the date fixed for receiving the Nominations. The last date for receipt of Nomination Papers shall be on or before Thursday 7th September, 2023 upto 6.00 p.m.
6.
  - a. Duly submitted Nomination Forms shall be scrutinized by the Election Officer at 11.00 a.m., on Friday 8th September, 2023. Incomplete Nomination Form will be rejected.
  - b. Candidates may remain present during the period the Nomination Forms are scrutinized. The Scrutiny shall be completed on the same day.
  - c. On the decision of the Election Officer, either accepting or rejecting any Nomination Form, an Appeal by the Candidate shall be made on or before Saturday 9th September, 2023 by 2.00 p.m., to the President or in his absence to the Vice-President.
  - d. The said Appeal shall be disposed off after hearing the Election Officer and the Candidate concerned by the President or the Vice-President, as the case may be, on or before Monday 11th September, 2023 by 5.00 pm. The decision of the President/Vice-President shall be final and binding on the Candidate/s concerned.
7. A Candidate may withdraw his Candidature by a letter addressed to the Election Officer on or before Monday 11th September, 2023 by 6.00 pm.
8. On Tuesday 12th September, 2023, the Administration Executive shall place on the Notice Board the names of Members reported to him by the Election Officer as validly nominated for Election.
9. Annual Reports and Election Bye-Law's/Rules 2023 would be dispatched to all the Members of the Club House through permitted mode, as per Companies Act 2013.

The Companies Act,2013 has also recognized serving of documents to any Member through electronic mode. The Email addresses given to the Club House by the Members will be deemed to be registered e-mail address of the concerned Member for serving Notices/Documents including those covered under Sections 101 and 136 of the Companies Act,2013 read with Rules 18 of the Companies (Management & Administration) relating to serving of documents in electronic mode. The Annual Reports and Election Bye-Laws would be dispatched to all the Members of the Club House through Email on their Email Id registered with the Club House.

10. Members who have already exercised their right to vote by remote E-Voting/ E-Voting at the AGM venue may attend the Annual General Meeting.
11. The Chairman shall at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizers, by use of Electronic Means to all those Members who are present at the Annual General Meeting, but have not casted their votes by availing the E-Voting.
12. CDSL shall on or before Friday 15th September, 2023, send by Email to the Members, their USER ID and PASSWORD for E-Voting who are eligible to vote under these Bye-Laws/Rules. Those Members who have not



registered their Email Id with the Club House, the USER ID and Password will be sent through Courier/Speed Post/Regd.A.D.Post

13. Members shall not be entitled to vote either by Remote E-voting or E-Voting at the AGM venue and attend the 30th Annual General Meeting, unless all the dues as on 30th April, 2023 are fully paid by them, irrespective of whether or not the same have been demanded from them as under, despite User Id/Password sent to such Member:-
  - a. The payment of all dues from the Members will not be accepted by the Club by Cheque from Tuesday 12th September, 2023 onwards till conclusion of AGM.
  - b. On payment of all dues in Cash/Bankers Cheque/Demand Draft/ Pay Order/Online payment, on or before Saturday 16th September, 2023 the Members shall be eligible for remote E-Voting on Saturday 23rd, Sunday 24th and Monday 25th September, 2023 and E-Voting at the AGM venue on Tuesday 26th September, 2023 as also to attend the 30th Annual General Meeting.
  - c. Payments received from Members after Saturday 16th September, 2023, shall not be eligible for Remote E-Voting at the AGM venue and to attend 30th AGM.
14. A copy of the List of Members may be supplied to Members upon a request in writing and on a charges of Rs.1,200/- + GST per copy. In addition, the said List of Members will also be provided to the Members on Pen Drive on payment of Rs.1,200/- + GST.

For and on behalf of the Managing Committee

Regd. Office:

Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Date : 28/08/2023

Sd/-

**(RAJ K. PUROHIT)**

Vice-President

DIN : 01408589



## **GARWARE CLUB HOUSE**

CIN No. : U92100MH1993NPL071488

### **PROCEDURE AND INSTRUCTION FOR REMOTE E-VOTING & E-VOTING AT THE AGM VENUE**

1. Pursuant to the provisions of Sections 108, 110 and other applicable provision, if any, of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, as amended, the Club House is pleased to provide to its Members, facility to exercise their right to vote on Resolutions proposed to be passed in the Meeting by electronic means, through e-voting services provided by Central Depository Services (India) Limited (CDSL) in respect of Agenda Item Nos. 1, 2 and 3 set forth in the Notice dated 28th August, 2023. The Members may cast their Votes using an electronic voting system from a place other than the venue of the Meeting (remote e-voting') in respect of the Resolutions proposed in the accompanying Notice.
2. The Remote E-voting and E-voting at the AGM venue will be available during the following period :-  
Commencement of Remote E-voting : From 9.00 a.m. on Saturday 23rd September, 2023  
End of Remote E-voting : Upto 5.00 pm. on Monday 25th September, 2023  
E-voting on the day of the AGM : From 9.00 a.m., onwards on Tuesday 26th September, 2023 till the announcement of closing of E-voting is made by the Chairman in AGM
3. The process and manner for voting by Electronic Means is as follows :
  - A. Please refer to the following guidelines for the purpose of casting your vote through Remote E-voting :-
    - i. The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - ii. Click on Members.
    - iii. Now Enter your User ID XXXXXXXX (Will be provided by M/s.CDSL separately to each Member on their registered Email Id with the Club House).
    - iv. Next enter the Image Verification as displayed and Click on Login.
    - v. Enter your password XXXXXXXX (Will be provided by M/s.CDSL separately to each Member on their registered Email Id with the Club House).
    - vi. After entering these details appropriately, click on "SUBMIT" tab.
    - vii. Click on the EVSNs of 'GARWARE CLUB HOUSE' on which you choose to vote.
    - viii. In case of voting on resolutions, on the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
    - ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
    - x. After voting on the Resolutions, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- xi. Once you “CONFIRM” your vote on the Resolutions, you will not be allowed to modify your vote.
  - xii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- B. Once the vote on a Resolution (s) is cast by a Member, the Member shall not be allowed to change it subsequently.
  - C. The facility for voting through Electronic Voting System at the venue of the AGM on Tuesday 26th September, 2023 shall be made available to the Member from 9.00 am., onwards and the same shall continue till the time announcement for closing of E-Voting is made by the Chairman in the AGM. Only those Members who have not cast their vote by Remote E-Voting shall be able to vote through “E-Voting ” at the venue of AGM i.e., a Member may choose to vote on all or any of the Resolutions either by Remote E-Voting or by E-Voting at the venue of the Annual General Meeting, but not both.
  - D. Members to note that once the Home Page of e-voting is open, they should Vote on all the Resolutions and not partly (for Remote e-voting commencing from 9.00 am on Saturday 23rd September, 2023 and ends on Monday 25th September, 2023 at 5.00 pm., and on the day of the AGM i.e., Tuesday 26th September, 2023 from 9.00 am onwards till the announcement of closing of e-voting is made by the Chairman in the AGM. In case they have casted their Vote for Agenda Item No. 1 & 2 and thereafter, would like to cast their Vote for Agenda Item No. 3, the site/page will not open.
  - E. Member who have already cast their vote by Remote E-voting on the Resolution(s) may also attend the Annual General Meeting, but shall not be entitled to cast their vote again on any Resolution on the day of the AGM.
  - F. Member shall not be entitled to vote by Remote E-voting or E-voting at the AGM venue and attend the AGM, if the dues as on 30th April, 2023 as specified in the Election Notice, Clause No. 13(a), (b) & (c) on Page No. 8 are paid, despite User ID and Password and the procedure for Remote E-Voting being sent to such Club Member.
- 4. In compliance with provision of Sections 108, 110 and any other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Members whose votes will be casted through remote E-Voting/E-Voting at AGM venue will be kept secret and will not be made available to the Chairman, Scrutinizer or any other person till all the votes are casted in the E-Voting at AGM venue to be held on the day of the AGM i.e., Tuesday 26th September, 2023.
  - 5. The Scrutinizer, after the conclusion of E-Voting at the Annual General Meeting, will first count the votes cast on the day of the AGM and thereafter unblock the votes cast through remote E-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in Favour or Against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.
  - 6. The Scrutinizer will maintain a Register either manually or electronically to record the assent or dissent received, mentioning the particulars of Name and Membership Number of the Members.
  - 7. The Register and all other papers relating to Remote E-Voting/ E-Voting at AGM venue by electronic means will remain in the safe custody of the Scrutinizer until the Chairman considers, approves and sign the Minutes and thereafter, the Scrutinizer will handover the Register and other related papers to the Company.



8. The results declared alongwith the Joint Report of the Scrutinizer and Election Officer shall be placed on the Notice Board of the Club House immediately and on Website of the Club House : [www.garwareclub.co.in](http://www.garwareclub.co.in)
9. The Club House will issue a Public Notice by way of an advertisement to be published, immediately on completion of sending of Notices for the Meeting but atleast ten days before the date of General Meeting, atleast once in a vernacular newspaper in the principal vernacular language of the district in which the Registered Office of the Company is situated, having a wide circulation in that district, and atleast once in English language in an English newspaper having country wide circulation and such advertisement will contain the matter as prescribed under Rule 20 of the Companies (Management and Administration) Rules, 2014.
10. In case of any query pertaining to Remote E-Voting, please visit help and FAQ's section available at Central Depository Services (India) Ltd website : <https://www.evotingindia.com> or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) For any other query, the Member may contact the Office of the Club on (022) 6900 32 32/2285 44 44.

All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi, Senior Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M.Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at Toll Free No.1800225533 .

For and on behalf of the Managing Committee

Regd. Office:

Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Date : 28/08/2023

Sd/-

**(RAJ K. PUROHIT)**

Vice-President

DIN : 01408589



## **GARWARE CLUB HOUSE**

(A Company Incorporated u/s 8 of Companies Act, 2013)

CIN No. : U92100MH1993NPL071488

Regd. Office:

Wankhede Stadium,  
'D' Road, Churchgate,  
Mumbai - 400 020.

Minutes of the Twenty Ninth Annual General Meeting of the Members of the Garware Club House held at the Registered Office of the Company in the Banquet Hall on the 2nd Floor of the Club House Phase II Building, Wankhede Stadium, 'D' Road, Churchgate, Mumbai - 400 020 on Tuesday, 27th December, 2022 at 12.00 noon., to transact the business as specified in the Notice dated 3rd December, 2022, convening the Twenty Ninth Annual General Meeting of the Company.

Members Present : As listed in the Attendance Registers  
Number of Members present were 159 nos.

Present : Shri. Sharad G. Pawar  
Hon. President (In the Chair)  
  
Shri. Manish K. Ajmera  
Hon. Treasurer

Also present was  
Administration Executive : Shri. B. V. Acharya.

**IN ATTENDANCE:**

1. Mr. Dilip V. Vora : Partner of D. V. Vora & Co.,  
Chartered Accountants, Auditors
2. Mr. Rajnikant N. Shah  
(Scrutinizer) : Proprietor of M/s. R.N. Shah & Associates, Practicing Company Secretary.

The Hon'ble Shri. Sharad Pawar chaired the Meeting as per the provision under Article No.53 of the Memorandum and Articles of Association of the Club House.

At the scheduled time of 12.00 noon for the commencement of the Meeting, quorum as required under the Article No.46 of the Articles Of Association of the Club House was present. The Chairman, then, declared that since there was quorum for the Annual General Meeting in accordance with the Article No.46 of the Article Of Association and amended Act of Company, the Meeting was validly constituted and the proceedings be commenced.

The Chairman called the Meeting to order and welcomed the Members on behalf of himself and Managing Committee Members of the Club House.

The Chairman requested the Hon.Vice-President to brief the House in regard to certain decisions the Managing Committee had taken in the interest of the Members and also functioning of the Club House and thereafter, to proceed with the Agenda Items of today's Meeting.

At the outset, the Hon.Vice-President regretted about the accident that took place on 18th December, 2022 causing



unfortunate untimely sad demise of Master Hrudyanth Rathod, Son of Club House Member Mr. Avnish Rathod in the Club House premises by falling from the staircase of Phase II Building. He expressed his heartfelt condolences to Mr. Avnish Rathod and his family Members. The Hon.Vice-President further stated that, the investigation in the matter by the Police Authority is in progress.

The Hon.Vice-President informed about the sad demise of Mr. Harshad C. Shah on 21st February, 2022, who was one of the Managing Committee Members. The Hon.Vice-President placed on record his appreciation for the valuable contributions made by Late Mr. Harshad C. Shah during his tenure on Managing Committee.

At the request of the Hon. Vice-President, the Members present in the Meeting paid homage to Master Hrudyanth A. Rathod, Mr. Harshad C. Shah. Ex-Managing Committee Member and 145 departed Members during the year by observing two minutes' silence.

The Hon. Vice-President welcomed Shri. Sharad Pawar and the Members to the 29th Annual General Meeting of the Club House on behalf of the Managing Committee for attending the Meeting physically after a gap of two years, as the earlier two Meetings were held through video Conference, due to Covid-19 Pandemic restrictions. He expressed his regret for the inconvenience caused to the Members during early part of Financial year 2021-22 and not being able to avail the Club House facilities, due to Covid-19 Pandemic restrictions.

The Hon. Vice-President appreciated the patience and co-operation of Club House Members during the pandemic situation.

The Hon. Vice-President informed that, the Managing Committee considered the request of Members and reduced the Annual Subscription by 25% for the F.Y.2021-22, considering Lock down declared by the Government. In addition, the Club House had arranged MCGM Vaccination Centre at the Club House and approximately 20,000 people comprising of Members, their family Members and guests and general Public took the Vaccination Doses.

Even during Pandemic situation, the Managing Committee successfully negotiated and finalized the renewal/new enrolment of GCH Group Medclaim Insurance Policy of M/s. Oriental Insurance Co. Ltd through Insurance Broker M/s.Global Insurance Brokers Pvt. Ltd for the period upto 30th June, 2023.

The Hon. Vice-President informed that during Lockdown , as a result of Covid-19 Pandemic, the Club House also supported the Club House staff by continuing to pay them salary by deducting only 20% from the salary, only in case of the Staff who remained absent, compared to some other organizations, where no salary was paid.

He further stated that, the Club House resumed activities of various sections one after another on relaxation of the restrictions by the authorities from time to time. In addition, the Club House began to organise programmes/events such as Mata Ki Chowki, Holi Ka Rasiya, Women's Day, Diwali Get-Together, Mahavir Jayanti, Musical Programme, Sporting Events like Home Table Tennis Tournament, GCH Table Tennis Super League, Home Badminton Tournament, Cricket Bash, Cricket Carnival, Home Billiards and Snooker Tournament .

He said that , some of the activities/events have been organized for the first time in history of Club House such as Ganesh Utsav, GCH Cricket Super League 2022, GCH Maharashtra State Open Junior Chess Tournament, GCH Football Fiesta 2022 and they were grand success.

Many events were organised for Senior Citizen Members. Further, on the eve of 75 years of Independence Day, Amrut Mahotsav was celebrated on 14th and 15th August, 2022, wherein the Members aged 85 years & above and the first 75 enrolled Members were felicitated, in addition to Flag Hoisting and Musical Programme of patriotic songs. Rally was held from Club House premises to Marine Drive and back.



The Managing Committee organized 'Ganesh Utsav' for 10 days in the Atrium area of the Club House from 31st August, 2022. Members appreciated this and satisfied their spiritual urge by offering prayers.

The Managing Committee organized "Dandiya Utsav" for 6 days for Members in October, 2022 and November, 2022 for the first time, which was a grand success.

The Hon. Vice-President briefed about the First GCH Maharashtra State Open Junior Chess Tournament 2022 for Children below 16 years organized under the aegis of 'Maharashtra Chess Association' & 'Mumbai City District Chess Association' in the Club House Banquet Hall. He said that, 600 talented Children from Maharashtra State participated and it was an outstanding success.

The Hon. Vice-President appreciated the efforts of the Club House Cricket Team, who performed exceedingly well and won various Tournaments including the most prestigious Kanga Knock-Out Title and as a result of which, the Club House Team reached the next level i.e., Kanga League, 'G' Division.

The Hon. Vice-President informed the House about, the Coaching Schemes arranged by the Club House for various Sports like Swimming, Badminton, Cricket, Table Tennis, Squash for Members to learn and improving their skill considerably.

The Managing Committee recently arranged Football coaching at famous Cooperage Football Ground on Weekend Days, which was well attended. In addition, a "Football Tournament – GCH Football Fiesta 2022" was also organized to encourage Members to play the game more competitively.

The Managing Committee has recently organized "GCH Cricket Super League 2022" during the months of November, 2022 and December, 2022 for 10 days at Western Railway Sports Ground. This Tournament was organized in IPL Format with Team Franchisees, Sponsorers, good Prize Money for the first time in the history of the Club House. This Tournament was a grand success.

The Managing Committee organized "GCH Snooker Super League 2022" with Team Owners, Sponsorers in the month of November, 2022, which was a huge success.

He further said that, Club House has decided to organize for the first time in history of Club House 'First GCH Sharad Pawar All India Fide Rapid Rating Open Chess Tournament 2023', which will be held on 7th January, 2023.

He informed about the Multi Sports Arena which was completed in March, 2022, where Members can play games like Cricket, Football etc.

Skating facility on the Terrace will be introduced again for the Members and their family Members.

Trekking of the Club House Members was arranged at Mahasukh Resort near Panvel for the first time and participating Members enjoyed this adventure very much.

In addition, Panel Discussion on Budget to enlighten our Members about Budget was organised on 2nd February, 2022.

The Hon. Vice-President informed about the reduction in the Room Tariff of Residential Rooms/Suites and considerable increase in the Room Occupancy.

The Club House donated a sum of Rs. 61,00,000/- to The Collector, Ratnagiri District, Maharashtra, for renovation of Schools at Chiplun, which were affected by heavy flood and expressed gratitude to the Members for their support by way of voluntary contributions.





The Hon. Vice-President informed that the Managing Committee has decided to give financial support of Rs. 2,00,000/- to Ms. Keisha Jhaveri, Daughter of Club House Member Mr. Vishal Jhaveri (J11300), who is a National Level Table Tennis Player and now qualified to play all the ITTFA International Tournaments, in continuation of financial support of Rs. 2,50,000/- given to her last year. On behalf of the Club House Managing Committee and Members of the Club House, the Hon. Vice-President conveyed best wishes to Ms. Keisha Jhaveri.

He further stated that, Managing Committee is in the process of refurbishing various sections of the Club House, which are required after every 10 years.

The Hon. Vice-President said that the Private Party Hall, Kids Area, Rooms, Washrooms in Phase I and II Buildings have been renovated.

He further said that, the Club House Managing Committee has appointed an Expert Agency M/s.Suyog Structural Design Consultant to undertake 'Thermography Survey' of various sections to find out the reasons and possible remedy to the problem of leakages. The said Agency has submitted the Report in the matter and as per their recommendations the necessary actions will be undertaken, keeping in mind, convenience of the Members.

Refurbishment of Main Reception and Coffee Shop is underway and will be completed soon. In addition, the required actions are taken to resolve leakage problems. Once leakage problem is resolved, the process of renovating the Health Club, Gymnasium and other Sections will be initiated.

Thereafter, the Hon.Vice-President thanked Hon'ble Shri Sharad Pawar for his guidance and support which has enabled the Managing Committee to take appropriate actions for smooth functioning of the Club House.

At this juncture, the Chairman expressed his grief about the unfortunate accident that took place at Club House on 18th December, 2022 and informed the House about the decision taken by the Managing Committee in the matter. He said that in the said Managing Committee, Hon'ble Justice Mr. Dilip Bhosale (Retired Chief Justice of Uttar Pradesh High Court) is appointed as Enquiry Officer to investigate the accident. M/s.Dhruve Liladhar & Co., will be appointed as Solicitor to represent the Club House. He further said that Safety and Fire Audit will be carried out by the Club House and precautionary measures, in all respect will be taken to avoid any mishaps.

The Hon.Vice-President appreciated the whole hearted support of the Members of the Managing Committee for undertaking various activities for the betterment of the Club House. He also thanked all the Advisory Committee Members for their active co-operation and contribution through their respective Committees to the Managing Committee and undertaking various activities/ programmes for the benefit of the Club House Members.

The Chairman thanked the Members for showing their faith and confidence in the Managing Committee and appreciated their wholehearted support and constructive suggestions for betterment of the Club House. The House expressed their support to the Managing Committee and applauded in support of the views expressed by the Chairman.

The Hon. Vice-President on behalf of the Managing Committee appreciated the co-operation extended by the Mumbai Cricket Association to the Club House.

At this juncture, the Chairman requested the Administration Executive to inform the correction in the Annual Report.

Thereafter, the Administration Executive informed the Members the following correction to be made in the Annual Report :-

- i. Page No. 20 under Sr.No. (N) under "Add/Less: prior year Income/Expenses" – Second Column – Year Ended 31.02.2021, to read the figure as "4.12" in place of '39.84'
- ii. Page No. 51 under Sr.No. (8 a), below Deposits – inadvertently the figure '71.11' is printed.



The above said correction informed by the Administration Executive was accepted and it was unanimously decided to incorporate the same.

The Chairman suggested that since the Notice of the meeting was circulated to all the Members in time as required by provision of the Companies Act, 2013, the same should be taken as read. The Members present unanimously agreed with his suggestion and gave their consent and accordingly, the Notice of Meeting was taken as read.

Thereafter, the Chairman proceeded with the Agenda Items of the Meeting.

**AGENDA ITEM NO.1 : SPECIAL BUSINESS :**

**CONFIRMATION OF MINUTES OF THE 27TH AGM HELD ON 26TH DECEMBER, 2020**

The Chairman took up the Agenda Item No.1 of the Notice in regard to Confirmation of the Minutes of the Twenty Eighth Annual General Meeting held on 30th November, 2021 .

Thereafter, the Chairman placed before the House, the following Resolution:-

“RESOLVED THAT the Minutes of the Twenty Eighth Annual General Meeting held on 30th November, 2021 are read and confirmed”.

The Chairman stated that the above Resolution has been put to Vote by Remote E-Voting and the result thereof will be declared accordingly.

**AGENDA ITEM NO.2 : ORDINARY BUSINESS :**

**APPROVAL OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS ACCOUNT AND CASH FLOW**

Thereafter, the Hon.Vice-President took up the Agenda Item No. 2 of the Notice convening this meeting for consideration by the Members.

The Chairman informed the House that queries from following Members were received requesting to provide certain clarifications on the Annual Report and the Audited Balance Sheet and Income & Expenditure Accounts :-

- i. 20th December, 2022 from Mr. Shantilal Chheda (C08067)
- ii. 19th December, 2022 from Mr. Basant Sundesha (S07459) and other signatory Members.
- iii. 19th December, 2022 from Mr. Mayur A. Shah (S08296) and other 2 signatory Members.
- iv. 19th December, 2022 from Mr. Ravi D. Shah (S09956)
- v. 19th December, 2022 from Mr. Kshitij Shah (S10827)
- vi. 19th December, 2022 from Mr. Dilip V. Shah (S07139)

The Chairman informed that Managing Committee had called the above Members to the Office for giving clarification, but Mr. Basant Sundesha, Mr. Mayur Shah, Mr. Ravi Shah, Mr. Kshitij Shah and Mr. Dilip Shah did not come due to their busy schedule. The Chairman further informed the House that Mr. Shantilal R. Chheda (C-8067) attended the meeting and his queries were replied to his satisfaction.

Thereafter, the Chairman placed before the House the following Resolution:-

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss Account and Cash Flow for the year ended on that date, Notes forming part thereof together with the Managing Committee Report and the Auditors' Report thereon, as circulated to the Members be and the same are hereby approved and adopted”.

The Chairman stated that the above Resolution has been put to Vote by Remote E-Voting and the result thereof will be declared accordingly.

**AGENDA ITEM NO.3 : SPECIAL BUSINESS  
NOTICE OF BUSINESS**

Taking up Agenda Item No.3, the Chairman informed the House that the Club House has not received any Notice of Motion.

**AGENDA ITEM NO.4 : SPECIAL BUSINESS****ANY OTHER BUSINESS**

Thereafter, taking up Agenda Item No.4, the Chairman invited suggestions/views from the Members for the betterment and improvement of the Club House.

Mr. Kishore Kuvavala (K03782) thanked the Managing Committee for waiver of 25% Annual Subscription for the F.Y.2021-22. He appreciated the efforts made by the Managing Committee in improving the financial position of the Club House @ 41% by way of Interest from Investments and Entrance Fee. As such, the Managing Committee should consider giving maximum benefit to the Members especially Life and Senior Citizen Members by reducing the Contribution for Property Tax and other charges/rates at various sections. He further said that, our Club House is a Cosmopolitan Club and the Club House should consider the same while organizing any functions/ celebrations. He suggested that in future, SMS should also be sent to Members informing about the Annual General Meeting.

Mr. P.C.Patel (P00191) appreciated the arrangements made by the Managing Committee during celebration of 75th Independence Day - Amrut Mahotsav. He said that, he is one of the recipients of Honour on 15th August, 2022. He also appreciated the efforts taken by the Managing Committee in maintaining the Club House property during pandemic crisis and resuming the Club House activities as per the relaxation given by the authority from time to time. He requested that the suggestions/recommendations put up by the Finance & Accounts Advisory Committee in respect of Investments should be considered by the Managing Committee and implemented after thorough deliberations. He requested to settle the Property Tax matter. Thereafter, he referred to Page No.46 of the Annual Report, Sr. No. I and II, he said that the Sr. No. II should be read as 'Revenue from Other Operations' instead of 'Revenue from Operations'.

Mr. Pradeep Vedpathak (V06425) thanked and congratulated Shri Sharad Pawar, Shri Raj Purohit and the Members of the Managing Committee for undertaking various actions/activities including introduction of new Membership schemes thereby generating fund for the Club House. The Club House should invest the fund for maximum returns and maximum benefits should be passed on to the Members. He requested to review the decision taken by the Managing Committee in respect of levying Rs.3,000/- + GST towards Contribution for Property Tax and requested that Life Members and Senior Citizen Members should be exempted from payment of Contribution to Property Tax and suggested to offer more concessions to the Life and Senior Citizen Members in various facilities. He suggested that the Minutes of the Managing Committee Meeting should be posted on Club House Website. He appreciated the Managing Committee for forming Grievance Committee which will enable the Members to convey their grievances to the Managing Committee. He suggested that Explanatory Note be given explaining the head 'Other Expenses' in the Profit and Loss Account. He said that the money collected from new Membership, should not be spent on unnecessary renovation, which are not urgently required. He further said that, the leakage problem in the Club premises should be stopped completely.

Mr. Sudhir M. Mody (M02891) requested Shri. Sharad Pawar to consider giving Temporary Associateship to Sportsmen.

Mr. B. M. Chaturvedi (C07910) appreciated the functioning of the Club House. He also appreciated the efforts put in by the Managing Committee in improving the financial position of the Club House. He said that, due to Covid-19 Pandemic, there was an huge amount of outstanding dues from Members and the Club House will initiate recovery of



dues as per the Club House Memorandum and Articles Of Association. As regards Contribution to Property Tax, he said that the Property Tax is required to be paid by the users of the property and accordingly, the proportionate amount is reimbursed by the Club House to the Mumbai Cricket Association. As regards renovation, he said that regular renovation of the Club House is required to be undertaken for betterment of the Club House facilities and admission of new Members.

Mr. Janak Gandhi (G06536) greeted Shri Sharad Pawar and appreciated the efforts of Hon. President, Hon.Vice-President, Hon.Treasurer and all Members of the Managing Committee for their selfless efforts for providing excellent facilities to the Members. As regards Group Insurance Mediclaim Policy, he said that the premium amount is on very higher side. He suggested that, before finalizing the Insurance and Insurance Broker Company, the Club House should invite proposals from Insurance Companies well in advance and negotiate the premium amount and the benefits covered under the Mediclaim Policy, before finalizing. If required the Club House should take opinion of the Members. He requested to solve the problem of car parking faced by the Members. He stated that a Memorial to be made for Mst. Hrudyansh Rathod. He raised his query in respect of lifting the suspension of Mr. Anup M. Shah (S10162).

Mr. Dilip A. Gosalia (G07374) expressed his sorrow about the unfortunate accident in the Club House premises on 18th December, 2022, causing untimely demise of Mst. Hrudyansh Rathod, son of Mr. Avnish Rathod. He said that the Managing Committee should have considered the factors such as number of attendee, proper infrastructure facilities, safety measures before organizing any programme in the Club House premises. He stated that a Contingency Plan should be worked out before holding programme on the Terrace. He said that a thorough investigation should be carried out and strict action should be initiated against the guilty. He spoke about the huge Royalty amount outstanding. He objected to the timing of Annual General Meeting and requested to hold the Annual General Meeting in the evening so that maximum Members can attend the Annual General Meeting. He raised his concern about the Review Meeting held before the AGM. He spoke about Property Tax and the delay in issuance of RFID Card.

At this juncture, the Chairman said that, as stated by him earlier, an Enquiry will be conducted and action will be taken against the concerned. He said that Safety Audit will also be carried out and safety measures will be initiated. As regards the timing of AGM, the Chairman said that his suggestion will be considered.

As regards car parking, Mr. Nitin N. Dalal (D06455) said that, discussions are going on with the authorities of Mumbai Cricket Association to make available their space below West Stand after 6.00 pm., for car parking. The House expressed their gratitude by applauding.

Mr. Rahul Harlalka (H09580) raised his queries about the Renovation work being carried out at Main Reception and Coffee Shop. He said that the Health Club and Gymnasium are in dilapidated condition due to leakage and the renovation work of the said sections is required to be carried out immediately. Thereafter, referring to Other Expenses on Page No.53, he said that expenses like Housekeeping Expenses, Security Expenses and Miscellaneous Expenses are exorbitant and needs to be curtailed. He questioned as to why the Chairman is not appointed for the Health Club (Gents) Advisory Committee.

Mr. Dilip Shah (S07139) enquired about the urgency in carrying out the refurbishment work at Main Reception and Coffee Shop. He questioned about the delay in holding the 29th AGM by three months. He said that, he was not provided with 'Internal Audit Report' inspite of his written request. He spoke about reduction in Property Tax by the Authorities and stated that the benefit of the same should be given to the Members.

Mr. Shantilal Chheda (C08067) asked for clarification pertaining to the email of Mr. Cyrus Gorimar, Managing Committee Member. He questioned in regard to the difference observed in the total number of Members as per Software and Manual Register as per the Internal Auditor Report. He also questioned about the 'GST' charged on



'Contribution for Property Tax'. He stated that he has been raising the GST query for the last three years and till date proper reply is not received from the Club House. He pointed out that large amount of outstanding dues from the Members and suggested to levy Interest to defaulting Members for fast recovery of outstanding dues. He further sought permission of the Chairman to request Mr. Cyrus Gorimar to read out his email. The Chairman did not accept his request.

At this juncture, Chairman, Shri Sharad Pawar left the Meeting. Mr. Raj K. Purohit. Hon.Vice-President took over as the Chairman and proceeded to conduct business of the Annual General Meeting.

Mr. Jayant Ghelani (G01439) stated that for proper functioning of the Club House and betterment of the Club House facilities, there should be co-ordination amongst the Managing Committee Members. He said that, autocratic and hasty decisions are taken and implemented. Referring to the ongoing renovation, he said huge reconstruction should be avoided and only Maintenance should be done, wherever required. He spoke about the delay in issuance of RFID Card, appointment of Personal Assistant to Hon.Vice-President, proper criteria & credentials not observed in enrolling new Members. He further stated that Club House Managing Committee should improve the facilities being provided in the Club House rather than considering purchase of land at places like Lonawala for constructing Club House there.

Mr. Ulhas Paymaster (P00832) talked about the rights of Members to get reply to their queries in the AGM. He suggested that the number of Members/Special Invitees on the Advisory Committee should be limited. He pointed out the huge expenses being incurred on GCH Office Expenses. He also enquired about the Service Tax Written Off during the year. He stated that the Club House Managing Committee should maintain strict financial discipline and curtail the expenses.

Mr. Pradeep Shroff (S07415) referring to the list of Advisory Committee Members, asked about the vast variance in the number of Members/Special Invitees on the various Advisory Committees. He said that in Disciplinary Action Advisory Committee, Tender and Grievance Sub Committee few Members are nominated and the Managing Committee should appoint more in such Committees having expertise, knowledge in the field. He requested to reduce the catering rates considering the reduction of GST by the Government.

Mr. Jaswantraji Mayani (M-7109) appreciated the functioning of the Managing Committee. He stated that, the Senior Citizen Members should be given refund of the contribution being charged towards Property Tax, considering the refund given by the Government Authority. He said that the Members and Special Invitees appointed on Advisory Committees should have proper knowledge in the respective field for betterment of the Club House facilities. He requested to solve the problem of car parking faced by the Members especially Senior Citizen.

Mr. Hasmukh Zaveri (Z04721) thanked all Members of the Managing Committee for their valuable contributions in the betterment of the Club House facilities. He suggested to give photographs of the expired Members in the Annual Report. He also suggested that, Meeting of the Catering and Bar Advisory Committee should be called jointly in future.

Mr. Kishore Kuvavala (K03782) requested to review the matter of enrollment of children of Founder Members under Member's Son/Daughter category.

Mr. Sunil Khandelwal (K07476) referring to the list of Advisory Committee Members suggested to provide the Mobile Numbers of the Members/Special Invitees in the Annual Report.

The Hon.Vice-President appreciated the suggestions/views received from Members to improve the financial position of the Club House. He assured that the Managing Committee will look into the possibilities to increase the Income of the Club House.



He further stated that the Members can meet the Committee Members in the Club House for any query and need not wait for Annual General Meeting. The House applauded.

Thereafter, the Hon.Vice-President replied to the queries as under :-

- i. In regard to the accident that took place in the Club House premises on 18th December, 2022, he said that the matter will be investigated and the action will be taken accordingly. At this juncture, he informed the Members, that 'Duty Officers' will be appointed in three shifts for overseeing and monitoring all the activities/ functions of the Club House. The House appreciated.
- ii. In regard to Advisory Committees, he said that Members are appointed on the Advisory Committees on the basis of their expertise in respective field to enable them to contribute to the working of the Club House.
- iii. In regard to delay in holding AGM, he regretted for the same . He said that, the Financial Accounts 2021-22 were not audited due to delay in appointment of new Internal Auditor, as the tenure of the previous Internal Auditor was over. He, further stated that, audit of accounts was found necessary to ensure proper transparency and accuracy in accounts. Accordingly, the Financial Accounts for the F.Y.2021-2022 were audited by Internal Auditor.
- iv. As regards the Contribution for Property Tax , he stated that the suggestions of the Members about passing on the benefits to the Members, as a result of reduction in Property Tax would be put up before the Managing Committee for its consideration.
- v. In regard to huge Repairs and Maintenance expenses, he stated that most of the equipments, fixtures are more than 10 years old and as a result the repairs and maintenance costs have been increasing every year. The Club House had also undertaken renovation and repairs at various sections. He assured that the Managing Committee will look into the possibilities and take measures to reduce the cost of Maintenance by using latest technologies.
- vi. He informed the Members that the Managing Committee has discontinued the Installment facility under 'Ordinary Membership' and enrollment under 'GCH Associateship'.
- vii. As regards the ongoing Refurbishment work, he stated that, the Club House had given Advertisements in the reputed Newspapers inviting Tenders for the refurbishment work in consultation with the Club House Architect, M/s.Shashi Prabhu and Associates. Thereafter, the Managing Committee after considering the Comparative Quotations received from the reputed Vendors, negotiated and finalized with the successful firms for best possible price before placing the Order for any works/materials/items without compromising on the quality of the product and/or the services.
- viii. In regard to the suggestion of Mr. Shantilal Chheda to charge Interest on outstanding dues of the Club House, the Hon.Vice-President stated that the dues payable by the Members were not recovered due to lockdown declared by the Authorities. Considering the pandemic situation for almost two years, Interest should not be charged on the outstanding dues and the Club House Managing Committee has, even, extended the time for paying outstanding dues without interest or penalty on humanitarian ground for the period upto 31st December, 2022. He, further, stated that, now, the necessary action would be taken, as per the Memorandum and Articles Of Association and Rules of the Club House.
- ix. As regards the implementation of decisions taken by the Advisory Committees, the Hon.Vice-President stated that, as per the Memorandum and Articles of Association of the Club House and Club House Rules, financial powers are vested with the Managing Committee only. Policy decisions cannot be taken by the Advisory Committees at any point of time. The decisions arrived by the Advisory Committee are implemented only after approval of the Managing Committee. The decisions/ suggestions approved by the Managing Committee are implemented only by the Club House Office. He further said that, no Members of the Managing Committee/



Advisory Committee/Sub Committee have the right to disclose the decisions taken by the said Committees through any mode of communication to the Members of the Club House.

- x. As regards the Investment, the Hon.Vice-President requested the Members to give in writing the Proposals for Investments in Government Bonds/Bank Fixed Deposits for consideration of the Managing Committee.
- xi. As regards the suggestion of Quarterly Balance Sheet, the same would be put up before the Managing Committee for its consideration.
- xii. He said the suggestion to upload the Managing Committee Minutes on the Club House Website and providing Internal Audit Report cannot be accepted as per Memorandum and Articles of Association. He further said that, complete transparency is maintained by the Club House in the working of the Club House. He assured that the Club House fund will be utilized only for the benefit of the Members.
- xiii. In regard to the proposal for starting new Club at Lonavala, he said that, Garware Club House is the tenant of Mumbai Cricket Association and the land is owned by them. The Managing Committee has taken the decision in the interest of the Club House, so that our Members can have the option to enjoy similar facilities at the Club House outside Mumbai. Accordingly, the Managing Committee proposed to own a property in the name of the Club House. The Hon.Vice-President said that the detailed information in respect of purchase of Land, construction & development of Club House, terms & conditions will be put up in the EOGM for approval of Members. The House applauded.
- xiv. He stated that the Managing Committee is making its best efforts to increase the Revenue to meet the Club House expenses and improvement in facilities to the Members. He also expressed the desire of the Managing Committee to create a corpus of Rs.400 crores for smooth functioning of the Club House. The House applauded.
- xv. In regard to the appointment of Personal Assistant, he he said that as a Vice-President, he has to attend many Members of the Club House and their queries/ grievances. He also has to attend the Committee Members and Office Bearers of other Clubs/Gymkhanas and also peoples desirous of taking Membership/ Associateship of Club House. Therefore, Personal Assistant was appointed after necessary approval in the Meeting of the Managing Committee. He said that due to expansion of Club House activities , he will also require the service of Secretary-cum-Tel.Operator to assist him in his day to day affairs.
- xvi. He further said that, complete transparency is maintained by the Club House and assured that the Club House fund will be utilized only for the benefit of the Members.

Thereafter, the Hon.Treasurer replied as under :-

- i. He stated that the suggestion to print Mobile Numbers of the Advisory Committee Members cannot be accepted.
- ii. As regards the queries regarding 'Other Expenses', he referred to the expenses under the head 'VAT Tax On Assessment'. He said that, the Club House claimed Rs.97,94,707/- credit under the head 'VAT-Tax on Assessment' in earlier years for which VAT refund was shown as 'Due to the Club' . However, the Club availed the benefit of Amnesty Scheme and settled the matter as per Government Policy.
- iii. Thereafter, the Hon.Treasurer referred to Prior Period Expenses shown in Profit and Loss Account and said that, during the year, Club House carried out reconciliation of Interest on Bank Deposit Account thoroughly and rectified a sum of Rs.79,97,096/- in respect of the earlier years. He said that, double entry was accounted earlier and is now rectified by debiting in Reserves and Surplus Account.

At this juncture, the Hon.Treasurer stated that, due to time constraint, it is not possible to reply to all the accounting queries. He requested the Members to come to the Club House Office with prior appointment , wherein the replies to



queries will be given in detail, with a view to have complete transparency in the conduct of accounts. He further stated that, the computation of the various accounting heads are available with the Club House Office . The House agreed to the same.

The Hon.Vice-President thanked all the Members for their continued support. He informed that the e-voting facility will remain open for the next 15 minutes to enable Members to cast their vote. The Chairman informed that the result would be announced within 48 hours of the conclusion of the meeting and the same would be placed on the Notice Boards and uploaded on the Website of the Club House.

Thereafter, the Hon.Treasurer concluded the AGM with Vote of Thanks to the Chairman Hon'ble Shri Sharad Pawar , Shri. Raj Purohit. Hon.Vice-President and all Members of the Managing Committee for their valuable contributions in various events/activities conducted in the Club House and making them a grand success. He thanked all the Members who attended the AGM and all support staff for smooth conduct of 29th AGM.

Mr. Rajnikant N. Shah, Scrutinizer gave his report in respect of Remote E-Voting conducted by M/s.Central Depository Services (India) Limited

Thereafter, the results of the Remote E-voting held on 24th, 25th and 26th December, 2022 and Voting by E-Voting held on 27th December, 2022 were declared :-

**AGENDA ITEM NO.1– SPECIAL BUSINESS –  
CONFIRMATION OF MINUTES**

i) Voted in 'Favour' of Ordinary Resolution

	Remote E-Voting	Voting by E-Voting	Total
Number of Members Voted	3	73	76
Number of Votes cast by them	3	69	72
% of Total number of Valid Votes casted	100	94.52	94.74

ii. Voted 'Against' of Ordinary Resolution

	Remote E-Voting	Voting by E-Voting	Total
Number of Members Voted	3	73	76
Number of Votes cast by them	0	4	4
% of Total number of Valid Votes casted	0	5.48	5.26

iii. Abstain Votes

	Remote E-Voting	Voting by E-Voting	Total
Number of Members abstained from Voting	0	0	0

"RESOLVED THAT pursuant to the declaration of the Result of the Remote E-Voting, the minutes of the 28th Annual General Meeting held on 30th November, 2021 are confirmed".

**AGENDA ITEM NO.2 – ORDINARY BUSINESS -ADOPTION OF ANNUAL REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR 2021-2022.**





## i. Voted in 'Favour' of Ordinary Resolution

	Remote E-Voting	Voting by E-Voting	Total
Number of Members Voted	3	73	76
Number of Votes cast by them	3	68	71
% of Total number of Valid Votes casted	100	93.15	93.42

## ii. Voted 'Against' of Ordinary Resolution

	Remote E-Voting	Voting by E-Voting	Total
Number of Members Voted	3	73	76
Number of Votes cast by them	0	5	5
% of Total number of Valid Votes casted	0	6.85	6.58

## iii. Abstain Votes

	Remote E-Voting	Voting by E-Voting	Total
Number of Members abstained from Voting	0	0	0

"RESOLVED THAT pursuant to the declaration of the result of the Remote E-Voting, the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss Account and Cash flow for the year ended on that date, Notes forming part thereof together with the Managing Committee Report and the Auditors Report thereon, as circulated to the Members be and the same are confirmed".

Place : Mumbai  
Date : 25/01/2023

Sd/-  
**(RAJ K. PUROHIT)**  
Chairman  
DIN: 01408589



# GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
CIN No. : U92100MH1993NPL071488

## GARWARE CLUB HOUSE

CIN No. : U92100MH1993NPL071488

**Regd. Office:** Wankhade Stadium, D Road, Churchgate, Mumbai 400020. Grams: BOMCLUB

Tel. (Off): (022) 69003232

Email: info@garwareclub.co.in | Website : www.garwareclub.co.in

### **ANNUAL REPORT OF THE MANAGING COMMITTEE FOR THE PERIOD FROM 1ST APRIL, 2022 TO 31ST MARCH, 2023**

Dear Members,

Your Managing Committee have great pleasure in presenting their Annual Report concerning the working of the Club House alongwith the Audited Accounts for the period from 1st April, 2022 to 31st March, 2023.

#### **A. The Extract of the Annual Return in Form MGT-9 :**

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	U92100MH1993NPL071488
ii. Registration Date	6th April, 1993
iii. Name of the Company	GARWARE CLUB HOUSE
vi. Category	Company Limited by Guarantee
v. Sub-Category of the Company	Company licensed under Section 25 of Companies Act, 1956 (Section 8 of the Companies Act, 2013)
vi. Address of the Registered Office and Contact Details	Wankhade Stadium, 'D' Road, Churchgate, Mumbai - 400 020. Tel.(off) : (022) 69003232 Email : info@garwareclub.co.in Website : www.garwareclub.co.in
vii. Whether Listed Company	No

#### **II. PRINCIPAL BUSINESS ACTIVITIES**

All the Business Activities contributing 10% or more of the total turnover of the Company

Sr. No.	Name and Description of Main Products	NIC Code of the Product	% to total turnover of the Company
1	Operation and Maintenance of Club	92411	100%

**III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NA****IV. SHARE HOLDING PATTERN : NA****V. INDEBTEDNESS : NA****VI. REMUNERATION OF MEMBERS OF THE MANAGING COMMITTEE AND KEY MANAGERIAL PERSONNEL : NA****VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NA****B. Number of Meetings of the Managing Committee :**

During the Year 2021-22, the Managing Committee met 17 times viz., on 18th April, 2022, 21st June, 2022, 18th July, 2022, 22nd September, 2022, 28th October, 2022, 12th November, 2022, 3rd December, 2022, 12th December, 2022, 21st December, 2022, 27th December, 2022, 25th January, 2023 (co-option), 25th January, 2023, 7th February, 2023, 20th February, 2023, 4th March, 2023, 16th March, 2023 and 30th March, 2023.

Sr. No.	Date of Meeting	Members of Managing Committee attending the Meeting
1	18th April,2022	16
2	21st June,2022	12
3	18th July,2022	14
4	22nd September,2022	15
5	28th October,2022	12
6	12th November,2022	03
7	3rd December,2022	14
8	12th December,2022	14
9	21st December,2022	14
10	27th December,2022	17
11	25th January,2023 (co-option)	08
12	25th January,2023	06
13	7th February,2023	11
14	20th February,2023	15
15	4th March,2023	11
16	16th March,2023	12
17	30th March,2023	09

**C. Managing Committee Members/Responsibility Statement:**

Pursuant to the requirement under Section 134 (3) (C) of the Companies Act, 2013 with respect to Managing Committee Members' Responsibility Statement, it is hereby confirmed that :

- (i) in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, the applicable Accounting Standards had been followed alongwith proper explanation relating to material departures ;
- (ii) the Managing Committee Members had selected such Accounting Policies and 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 Company as at March 31, 2023 and of the Profit and Loss of the Company for that period ;



- (iii) the Managing Committee Members had taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Managing Committee Members had prepared the Annual Accounts on a Going Concern Basis; and
- (v) the Managing Committee Members had laid down Internal Financial controls to be followed by the Company and that such Internal Financial controls are adequate and were operating effectively.
- (vi) the Managing Committee Members had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**D. A Statement on Declaration given by independent Directors under sub-section (6) of section 149: N.A**

**E. Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178: N.A.**

**F. Comments on Auditor's Report**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. D.V.VORA & CO., Statutory Auditors, in their report.

**G. Particulars of Loans, Guarantees or Investments under Section 186 :**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

**H. Related Party Transactions: N.A**

**I. Dividend : N.A.**

**J. Material Changes between the date of the Board Report and end of Financial Year**

There have been no material changes and commitments, if any, affecting the Financial Position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

**K. The Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo, in such manner as may be prescribed ;**

Information on conservation of energy, technology absorption is not applicable to our Company. There was no foreign exchange earnings and outgo stipulated under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

**L. A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company ;**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objective. Major risks identified by the Businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Finance and Accounts Advisory Committee and the Managing Committee of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

**M. The details about the Policy developed and implemented by the Company, if any on Corporate Social Responsibility initiatives taken during the year ;**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act,2013 and hence it is not required to formulate policy on corporate social responsibility.

**N. Statement indicating the manner in which formal Annual Evaluation has been made by the Managing Committee of its own performance and that of its Committees and individual Directors : N.A.**

The Financial summary or highlights ;

Particulars	(Rs. in Lakhs)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income from Operation	2737.05	1681.76
Profit before Interest & Finance Charges, Depreciation, Taxation & Extra Ordinary Item	252.91	128.18
Less : Depreciation, Amortization & Impairment of Asset	(155.82)	(157.78)
Profit before Extra Ordinary Item	97.09	(285.97)
Less : Extra Ordinary Item	-	-
Profit/(Loss) before taxation	97.09	(285.97)
Less/Add : Current Tax	-	-
<b>Add/Less : Prior year Income/Expenses</b>	(15.05)	(39.84)
<b>Add : Excess provision of earlier year written back</b>	0.68	-
<b>Profit/(Loss) : After taxation</b>	82.72	(325.81)
<b>Add : Balance brought forward</b>	331.50	657.31
Profit available for appropriation	414.22	331.50
Transfer to General Reserve	414.22	331.50
Interim Dividend	N.A.	N.A.
Tax on Interim Dividend	N.A.	N.A.
Proposed Dividend	N.A.	N.A.
Provision for Tax on Proposed Dividend	N.A.	N.A.
<b>Balance carried forward to Balance Sheet</b>	<b>414.22</b>	<b>331.50</b>

- A Report on the Performance and Financial position of the Associates Companies included in the consolidated Financial Statement is presented : N.A
- The change in the nature of the Business, if any ; N.A
- The details of the Managing Committee Members of the Club House or Key Managerial Personnel who were appointed or have resigned during the year :
- A Report on the Performance and Financial position of the Associates Companies included in the consolidated Financial Statement is presented : N.A
- The change in the nature of the Business, if any ; N.A



- The details of the Managing Committee Members of the Club House or Key Managerial Personnel who were appointed or have resigned during the year :

Mr. Narendra N.Shah (S10825)-DIN No. 0008544932 and Mr. Piyush J. Shah (S10549)-DIN No. 01254237 were appointed w.e.f 25th January,2023, Mr. Biren C. Shah (S07934) – DIN No. 01258542 appointed w.e.f 7th February, 2023 and Mr. Kirankumar M. Shah (S04161)- DIN No. 00281959 appointed w.e.f 20th February, 2023 on the Managing Committee of the Club House as Co-opted Members of the Managing Committee of the Club House .

Mr. Dinesh S.Shah (S10096)-DIN No. 00147715, Mr. Pankaj S. Shah (S10103)- DIN No. 01267215 , Mr. Ratilal M. Shah (S07110) – DIN No. 03409824 and Mr. Nilesh V.Sheth (S04375) – DIN No. 06482215 Co-opted Members on the Managing Committee of the Club House retired w.e.f 27th December,2022.

**Re-appointments : N.A**

- the names of Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year ; N.A
- the details relating to Deposits, covered under Chapter V of the Act : N.A
- the details of Deposits which are not in compliance with the requirements of Chapter V of the Act : N.A
- the details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future : N.A

**AUDITORS :**

M/s. D. V. VORA & CO., Chartered Accountants, Mumbai, the existing Auditors of the Company have been appointed until the conclusion of 33rd Annual General Meeting.

The Company has received a Certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

**MEMBERSHIP**

Patron	Members	2
Life	Members	2481
Ordinary	Members	7033
Founder	Members	1021
<b>Total</b>		<b>10537</b>



The President and Members of the Managing Committee of our Club express their deep grief caused due to the sad demise of the following Members to whom we pay homage: -

1	P. D. Meghani	M00223	41	Basantkumar Rungta	R02043
2	Tajuddin Ebrahim Furniturewala	F00295	42	Rajkumar Ganeriwala	G02096
3	Nikhilkumar Shah	S00351	43	Sabita Raj Daswani	D02110
4	Lokenath Shah	S00356	44	Ramanlal Mohanlal Shah	S02204
5	Indra Parshotam Rajani	R00461	45	Rajendra Somani	S02228
6	Virendra K. Adani	A00477	46	Bijoy Laxmi Singhanian	S02248
7	Motilal Ramdutt Todi	T00483	47	Prabhudas Ramji Gandhi	G02272
8	Dipak Ramanlal Mashruwala	M00511	48	Nani Ardeshir Desai	D02281
9	Madhusudan Jhunjhunwala	J00529	49	Ramesh Jayantilal Dalal	D02282
10	Shapur Eruchshaw Debu	D00755	50	Jyoti Jaymankumar Ashar	A02293
11	Jagjivan V. Patel	P00824	51	Minoo Bharucha	B02303
12	Shirish Chhaganlal Shah	S00829	52	Ramkumar Rajaram Malhotra	M02325
13	Madhavprasad Keshavdeo Sureka	S00844	53	Ashvin Dalal C	D02608
14	Bhaskar Mohanlal Mehta	M00850	54	Mohan M Deodhar	D02675
15	Biharilal M. Lakhi	L00860	55	Vinod Bhupatrai Vasa	V02734
16	Rajendrabhai Amratlal Mehta	R00919	56	Manoj Mehta	M02749
17	Govindji Thobhan Shah	S00943	57	Balkrishna V. Khare	K02755
18	Hasmukhlal Saburlal Parikh	P00959	58	Vinaykant J Merchant	M02786
19	Dushyant Nanubhai Desai	D00973	59	Arunkumar J Chande	C02819
20	Vasudev Lachmandas Ajwani	A00985	60	Gayo Ardeshir Kharadi	K02902
21	Premchand Hinduja	H00988	61	Arunkumar P. Singh	A02947
22	Dara Phiroze Mehta	M01004	62	Manoj H. Thanawala	T02991
23	Laxmikant N. Vora	V01014	63	Devi Gurdas Uttamsingh	U03045
24	Kewalram Pessumal Kakwani	K01038	64	Lajpatrai Chawla	C03150
25	Abbas Mohamed Lehy	L01047	65	Balkrishna V. Kadbet	K03257
26	Popatlal Laxmidas Thakkar	T01248	66	Sureshchandra J. Gupta	G03277
27	Satish Ramniklal Purohit	P01301	67	Purshottam Tibrewala	T03396
28	Pushpa Gagumal Sadarangani	S01307	68	Ramanlal Khushaldas Shah	S03456
29	Baldev Gobindram Wadhwa	W01389	69	Kamal M. Morarka	M03493
30	Tripta B. Agarwal	A01457	70	Shantilal Ravji Kapadia	K03538
31	Shirin J. Hodiwalla	H01468	71	Ramniklal Shah	S03604
32	Rashmikant Parikh	P01692	72	Nirbhay Abhaymal Jain	J03612
33	Ibrahim Abdul Kader	K01719	73	Chandahas K. Thackersey	T03647
34	Rasiklal Dolatrai Sanghavi	S01749	74	Gulabsi Ratansi Khimji	K03806
35	Suresh Pandurang Mallya	M01751	75	Amarnath Kamat	K03823
36	Mahendra J. Shah	S01803	76	Mulchand L. Manghani	M03856
37	G.G.A.Naidu	N01865	77	Prakash Deshmukh	D03954
38	Narottamdas Somaiya	S01946	78	Dr. C K Dave	D03999
39	Sunanda Dattatraya Pradhan	P01954	79	Kantilal K. Mody	M04044
40	Goolu Cusrow Patel	P02002	80	M.V. Narayana Iyer	I04045



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
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81	Sumant Damodar Gokhale	G04122	121	Atal Bahadur Singh	S06563
82	Kersi Jal Anklesaria	A04174	122	Jawaharlal P. Koradia	K06569
83	Kersi Anklesaria	A04274	123	Anila Rasiklal Mehta	M06576
84	Hemant Waingankar	W04355	124	Nitin Lalbhai Shah	S06592
85	Sadanand Namdev Mohol	M04379	125	Shantikumar Jain	J06646
86	Dr. Hamir W. Bhatia	B04484	126	Atul Shah	S06705
87	Jehangir Rustomji Jesang	J04506	127	Praful A. Shah	S06742
88	Vasant Anandrao Raut	R04574	128	Suresh Shah	S06833
89	Vinodray Virchand Mehta	M04842	129	Kunal S. Pandit	P07111
90	Shiraj Lookmanji Contractor	C04999	130	Arvind Nagindas Kothari	K07235
91	Rameshchandra G. Nadkarni	N05040	131	Jayant Vrajlal Shah	S07598
92	M.K.Mantri	M05046	132	Bhupendra Pancholi	P07652
93	Gundibail Rama Sunderram	S05061	133	Ramesh Ramniklal Desai	D07662
94	Jaikishan C. Sawlani	S05141	134	Kishor C. Shah	S07708
95	Hansraj Thakkar	T05143	135	Sanjay Shah	S07823
96	Narayan L. Mathreja	M05152	136	Dinesh Natverlal Mody	M07922
97	Kiritkumar B. Kadakia	K05189	137	Sambhaji L.Pawar	P07932
98	Anandkumar Mohatta	M05206	138	Sanjiv R Shah	S07988
99	Ramesh Kanjibhai Patel	P05234	139	Nita Shailesh Mehta	M08074
100	Kishore Doshi	D05264	140	Rashmi J. Shah	S08105
101	Bhanumati P. Bhimani	B05267	141	Bharat H. Doshi	D08318
102	Navnitrai Nandlal Mehta	M05361	142	Khalil Ahmed Fajandar	F08701
103	Narendra Jamnadas Ashar	A05368	143	Sanjay Kothari	K08854
104	Sharad Hazare	H05547	144	Kirit Muchhala	M09089
105	Santkumar Agarwal	A05727	145	Sohan Shah	S09234
106	Girish P. Mehta	M05766	146	Sushilkumar K.Parekh	P09345
107	Subhash Rugnath Doshi	D05804	147	Hasmukhbhai M. Patel	P09476
108	Jaysukhlal Parekh	P05844	148	Padmini Ravindra Pasta	P09556
109	Dilip Sobhag Phatarphekar	P05889	149	Jitendra P. Agarwal	A09927
110	Shailesh Rasiklal Kharadia	K05917	150	Ushadevi R. Sanwalka	S10506
111	S.R. Varadharajan	V05973	151	Digambar Jawaji Gangurde	G11123
112	Prabhakar Ramchandra Bapat	B06038	152	Rajeev Dilip Kakodkar	K11353
113	Sudhir Gajanan Joshi	J06076	153	Avinash V. Kadam	K11514
114	Anil Prabhudas Hemani	H06120	154	Kishor Chandulal Shah	S12127
115	Purushottam Mal Abhal Bhandari	B06160	155	Mitul Vijay Shah	S12177
116	Pankaj Mehta	M06210	156	Sanjiv Kanubhai Shah	S12706
117	Hanumanprasad Lohia	L06254	157	Pranay Deepak Shah	S12889
118	Bharat Shantilal Shah	S06311	158	Dr. Yusuf Merchant	M13426
119	Vijaykumar Jain	J06368	159	Prakash Shah	S16347
120	Suresh Mody Mojilal	M06519			





Your Managing Committee is pleased to inform the esteemed Members that the facilities provided in the Phase I, II and III Buildings are functioning smoothly and same are well patronized by our Members.

Your Managing Committee is glad to inform the Members that during the year the prudent Management of the affairs of the Club House, has resulted in excess of Income over Expenditure amounting to Rs.97.09 Lacs before exception and extraordinary items.

It gives immense pleasure to inform that the Multi Sports Arena, newly Renovated Private Party Hall and Kids Zone are now available to Members. The Main Reception is renovated with gracious look and new Air Conditioning Units are installed. Your Management has undertaken repairs work at various places of Phase I and II Building to resolve various issues, with a view to enable Members to enjoy facilities smoothly. As regards the Leakages, after consulting the experts, the cause of leakages was discovered and accordingly the necessary actions to resolve the issue of Leakages are being taken. As and when the issues of Leakages are resolved, renovation work of Health Club alongwith Gymnasium will be undertaken.

The Managing Committee sincerely thanks all esteemed Members for the co-operation and support to the Managing Committee for the improvement of the Club House facilities.

### **BAR**

Our 'Onyx Bar' of Phase I Building and Lounge Bar of Phase II Building are always well patronized by the Members and their Guests. Sales Promotions were organized in the Onyx Bar and Lounges Bars by liquor companies for the benefit of the Members. The promotions were highly appreciated by the Members.

### **CATERING**

Our 'Swaad' Pure Vegetarian Restaurant in Phase I Building catered by M/s.Superior Hospitality Services and Multicuisine Fine Dine Restaurant in Phase II Building catered by M/s.Udhan Hospitality Pvt.Ltd (Gymkhana 91) were well patronized by Members and their Guests.

### **COFFEE SHOP**

Our newly refurbished 'Coffee Shop' of Phase II Building is well patronized by Members and their Guests.

Mango Festival was arranged on 10th and 11th June,2022 in the Coffee Shop and Atrium. Various Mango Delicacies were served in Coffee Shop.

### **HEALTH CLUB**

Our Health Club with facilities like Unisex Gym, Jacuzzi, Steam Room, Chilled Room etc is well patronized by the Members. It is needless to mention that Professional Health Management Contractor manage the affairs of the Health Club. The Yoga Classes being very well conducted in the Banquet Hall have received good response and both are continued to be well attended by the Members. International Yoga Day was celebrated on 21st June,2022 and Members attended in large numbers.

### **ENTERTAINMENT**

During the year, the Advisory Committees have undertaken various Entertainment Programmes/Activities as under :-

- Ek Shaam Mastani on 24th May,2022
- Gujara Hua Zamana on 15th July,2022
- Diwali Get-Together on 4th November,2022



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- Maa Tujhey Salam on 14th August,2022
- Sangeet Sandya on 9th October,2022

In addition to the above, Azadi Ka Amrit Mahotsav was celebrated to commemorate 75 years of Independence on 15th August,2022 , Republic Day Celebration on 26th January,2023 and Women's Day Programme on 10th March,2023 were organized.

### **CULTURAL**

During the year, the Advisory Committees have undertaken various Cultural Programmes as under :-

- Mahavir Jayanthi on 4th April,2022
- Ganesh Chaturthi from 31st August,2022 to 9th September,2022
- Dandiya Utsav on 26th, 27th, 28th,29th September,2022 and 3 & 4th October,2022
- Mata Ki Chowki on 30th September,2022
- Holi Rasiya on 6th March,2023

### **PROGRAMMES FOR WOMENS AND KIDS**

During the year, the Advisory Committee organized the following Programmes :-

- Father's Day on 19th June,2022
- Wonder Kids Competition on 6th August,2022.
- Garba Workshop on 10th and 11th September,2022
- Skin Care and Mak-Up Workshop on 4th November,2022

### **SWIMMING POOL**

This section of our Club House is very popular. The Club House undertook a Mock Rescue Drill of all the personnel working in the Swimming Pool to prevent and tackle any untoward incident. Our Swimming Pool with Ozone Filtration Plant is one of the best Swimming Pool. The Members enjoy Swimming Pool facilities with a lot of enthusiasm.

The Aqua Aerobic under the guidance of Aqua Specialist, Ms.Deepali Jain and Swimming Coaching under the guidance of Mr.Parag Vora, have received good response from the Members. Regular Swimming Coaching is also given to the Members on a walk-in-basis. Home Swimming Gala was organized on 31st July,2022 with huge success.

### **CARD ROOM**

Our 'Fortune' Card Room is well patronized by our Members. Special arrangements were made for making available Card Room facilities to the Members and their Guests on the occasion of Janmashtami Festival. Card Room is refurbished with appropriate and pleasing décor.

### **CRICKET**

Cricket Coaching and Net Practice were organized for the Club House Members and their family Members, including Club House Cricket Team at Karnataka Sporting Ground, Cross Maidan under guidance of Mr. Gokul Bista, Cricket Coach. The Club House Cricket Team participated in various Cricket Tournaments such as MCC Championship, Chembur Gymkhana, Cosmopolitan Cricket Shield, Kanga League Knock Out and others, and performed exceedingly well.

The Club House, for the first time, organized GCH Cricket Super League 2022 in the months of November and December,2022, in line with IPL, wherein Six Teams comprising of selected Players participated and fabulous prizes were given, with live social media coverage.



## **FOOTBALL**

The Club House has made arrangement for Football Coaching on every Saturday and Sunday from 7.00 am to 8.00 am at Cooperage Football Ground since 14th May,2022. Now this facility is free of charge. In addition, Football Intra Club Tournament 'Football Fiesta' was organized on 17th December,2022 at Cooperage Ground, wherein the Members alongwith their family Members participated with a lot enthusiasm and competitive spirit.

## **TABLE TENNIS**

Table Tennis Section of our Club House is well attended by the Members and their Children. A Home Table Tennis Tournament 2021 was conducted during the year on 4th, 5th and 6th November,2022, which was highly appreciated. Table Tennis coaching at various levels is being conducted by professional coaches.

## **BILLIARDS**

This section of our Club House is very popular. During the year, the Club House conducted the Home Handicap Billiards and Snooker Tournament 2022 . The Members participated in the above Tournament with enthusiasm and it was a great success. For the first time, GCH Snooker Super League 2022 in line with IPL, with Six Team Owners, on 4th, 5th and 6th November,2022, with fabulous prizes. It was a great success.

## **CARROM, CHESS AND POOL TABLE**

These sections are very popular amongst Members and their children. The Club House conducted very successfully the First GCH Maharashtra State Juniors Open Chess Tournament 2022 on 26th November, 2022 with more than 600 Participants from across Maharashtra State and was a grand success.

The Club House very successfully organized 1st GCH Sharad Pawar All India FIDE Rapid Rating Open Chess Tournament 2023, our Club's First ever National Level Tournament, on 7th January, 2023 with more than 450 Participants from all over India with an unparalleled success.

## **VIRTUAL GOLF**

This section is well attended by Members and their children .

## **SQUASH COURT**

The Squash Court is well attended by Members and their Children. The Coaching in Squash Court is given to Members and their Children. The Members and their family Members are very enthusiastic and eager to avail of the Squash facilities. The Coaching in Squash is given by Mr. Baban S. More and Mr. Manish D. Chavan.

## **TENNIS**

The Tennis Court situated on the Terrace of Phase II Building is under renovation for resolving the leakage problem.

## **BADMINTON**

The Badminton Court is very popular amongst Members. Home Badminton Tournament 2021 organized from 21st to 23rd October,2022. Members participated in a large number and was a huge success. The Club House organized GCH Premier League 2022 on 2nd and 3rd April,2022 on the line of IPL with Six Team Owners, comprising of selected Players. It was a huge success. Badminton Coaching, under renowned Coach Mr.Mahesh Dalvi is arranged for Members to learn and improve their skill.

## **KIDS AREA**

The Kids area in the Phase II Building is very popular amongst Members' children. The Club House has appointed Ms.Preeti Nagda, Professional Arts/Crafts & Drawing Teacher to teach Drawing and Arts/Crafts to the Children visiting the Kids Area.



### **BANQUET HALL**

The Banquet Hall No.1, 2 and 3 at Phase II Building and Banquet Hall No.4 at Phase I Building with acoustic partitions with option of two Decorators, two Caterers, four Event Managers for Birthday Parties and Valet Parking Service Provider, was availed by the Members for their parties/functions.

### **SALON & SPA**

Our Unisex Salon and Spa for Members situated on 3rd Floor of Phase II Building is well patronized by our Members. Well-trained Staff and Beauty Professionals pamper our Members with endless beauty services.

### **LIBRARY**

The digitalized , state of the art Library with ultra-modern facilities situated on the 3rd floor of the Phase II Building is made available to Members as per the usual timings from 8.00 am to 8.00 pm., on all days of the week. A large number of Books and magazines in various language are available in the Library.

### **MULTISPORTS ARENA**

The newly introduced Multi Sports Arena was inaugurated by Hon'ble Shri.Sharad Pawar..Hon. President on 28th March,2022 and made available to Members with Football and Cricket facilities from 28th August,2022.

### **GCH MOBILE APP**

GCH Mobile App ' CLUBLEKHA' powered by M/s.IRCA India (P) Ltd has been introduced to enable the Members to view the transactions in the Membership Account through GCH Mobile Application by following the below mentioned steps. The earlier 'ECLUB' Mobile App is discontinued.

#### **STEP 01**

Download Clublekka  clubleKKA Mobile App Powered by IRCA India (P) Ltd. from Android /iOS/Desktop

Visit [www.clublekka.com/](http://www.clublekka.com/) click on setting select install app

or



to access Clublekka from Android /iOS/OR Desktop.

#### **STEP 02**

To Login : Your Membership No is Username with the prefix gch..... For example, if the Membership No. is S12345 then Username will be gch.S12345

Your Date of Birth is your Password without any delimiters like '\_' or '/'.

For example : If date of birth is 27-10-1982 then the Password will be 27101982

In the isolated cases where Date of Birth is not updated on the GCH System, then the Default Password will be 01011900



## ONLINE PAYMENT

Online Payment facility has been introduced for Members to pay their dues through NEFT/RTGS/IMPS in addition to the Payments made by Cheque/DD/Credit Card/Amex & International Cards in favour of "GARWARE CLUB HOUSE".

Members are requested to login to their respective Net Banking Account and add Beneficiary Name and Bank details as given below :-

### Details of Virtual Account

Beneficiary Name : GARWARE CLUB HOUSE  
Virtual Account Number : GCHZ0000C12345(GCHZ0000 followed by Membership No.)  
(Total Fourteen Digits Virtual A/c No.)  
Bank Name : Bank Of Baroda  
IFSC Code : BARB0MARINE – (Please note fifth character is ZERO )  
Account Type : Savings

For Example :

- a] If Membership ID is C123 then your fourteen digit Virtual Account No. will be GCHZ0000C00123
- b] If Membership ID is C1234 then your fourteen digit Virtual Account No. will be GCHZ0000C01234
- c] If Membership ID is C12345 then your fourteen digit Virtual Account No. will be GCHZ0000C12345

## REVENUE FROM OPERATIONS

The overall Revenue from Guest fees, Banquet Hall, Residential Room, Locker Charges, Surplus from sports section have increased by 368.86% over the previous year.

## OTHER OPERATING REVENUES

Subscription, Royalty from Bar/Dining, Cricket Match and Miscellaneous Income have increased by 94.17% over the previous year.

## OTHER INCOME

The Interest Income has increased by 2.48% during the current year. (Net of pro rata amortisation of premium on purchase of Bonds for prior years) Surplus cash flow at end of the year has increased by 24.65% over the previous years, major part of the increase happened towards end of the year.

## OPERATING EXPENDITURE

The Operating Expenditure have increased by 34.16% over the previous year before appropriations. The reason for overall increase in the operation cost could be attributed broadly as under :-

- a) Employees cost overall increased by 15.18% over the previous year due to D.A. increase and Increment.
- b) Other Expenses have increased by 46.04% over the previous year due to Electricity, Repairs & maintenance and Housekeeping expenses due to increase in activities post Covid reopening.

**GENERAL****(A) MEMBER'S FRIENDLY AND AMNESTY SCHEMES**

Your Managing Committee had considered the requests received from the Club House Members and extended both the Scheme. Many Members have taken advantage of the above Schemes

**(B) ROOM/SUITE TARIFF**

Your Management has reduced the Tariff of Rooms/Suites and also permitted the local Members/Associates to book Rooms/Suites for themselves for maximum seven days. However, the Member's Guest residing in local area is not allowed to stay in the Room.

**(C) AFFILIATION**

The Club House has entered into Affiliation/Reciprocal arrangements with M/s.Gulmohar Greens – Golf & Country Club Ltd, Ahmedabad – 382110.

**(D) AFFILIATION**

The Club has Reciprocal Arrangements with the following Clubs within and outside India:

**I. AFFILIATION WITH CLUBS IN INDIA**

No.	City	Name	Address & Tel. No.
1)	Ahmedabad	The Manager, The Sports Club of Gujarat Ltd.	Sardar Patel Stadium, Navrang Pura, Ahmedabad - 380 014. Gram: GUJSPORTS Tel : 079-26440371/73 & 26560661 079-26560597 Email: mailbox@sportsclub-gujarat.com Website : www.sportsclub-gujarat.com
2)	Ahmedabad	Rajpath Club Ltd.	Sarkhej-Gandhinagar Highway Thaltej Satellite Rd, Ahmedabad - 380 059. Tel : 91-79-29705181 to 84 91-79-29705481 to 84 Email : rajpath@rajpathclub.com Website : www.rajpathclub.com.
3)	Ahmedabad	Karnavati Club Ltd.	Gandhinagar Sarkhej Highway, Ahmedabad - 380 058. Tel : 079-26927591/8273/6060 Fax : 079-26929748 Mob : 9913906060/9924286060/ 9924086060 Email : club@karnavaticlub.com karnavaticlubltd@gmail.com Website : www.karnavaticlub.com



No.	City	Name	Address & Tel. No.
4)	Ahmedabad	Gulmohar Greens Golf & Country Club Ltd	Gandhinagar Sarkhej Highway, Next to Gokul-Vrindavan, Off. Sarkhej-Sanand Highway, Village : Kolat, Taluka: Sanand, Ahmedabad - 382110.  Club : +91 9687628050/51/52/53/54 Off : +91 6358919101/02/03/04/05 Email : info@gulmohargreens.com  Web : www.gulmohargreens.c
5)	Ajmer	The Secretary, Ajmer Club	Civil Lines, Savitri Girls College Rd, Ajmer - 305 001. (Rajasthan) Tel : 0145-2624303/2627003 Mob : 7737520220 Email: ac.ajmer@rediffmail.com Website : www.ajmerclub.com
6)	Agra	Agra Club Limited,	191, The Mall, M. G. Rd, Agra Cantt - 282 001 Tel : (0562) 2226579 (0562) 2226606 / 9412261606 Email : club.agra@yahoo.co.in Website : www.agraclub.com
7)	Amravati	Reforms Club	Opp. Vidyabharti College Col. C. K. Naidu Road, Amravati Camp, Amravati - 444602. Maharashtra. Tel : 0721 - 2662458/2662939 Email : reformsclubamt@gmail.com Website : www.reformsclub.com
8)	Belgaum	Hon.Secretary, Belgaum Club,	Club Road, Belgaum - 580001. Tel : 0831 - 2420532 Fax : 0831 - 2420532 Email : info@belgaumclub.in
9)	Bangalore	Hon.Secretary, KSCA Club House	Member's Pavilion, Karnataka State Cricket Association, M. Chinnaswamy Stadium, Association Club House, M. G. Road, Bangalore - 560 001. Tel : 080-40154015/40154200 Fax : 080-22863490 Email : ksca@ksca.co.in, clubhouse@ksca.co.in office@ksca.co.in Website : www.ksca.co.in



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No.	City	Name	Address & Tel. No.
10)	Bangalore	Hon. Secretary Century Club,	Sheshadri Road No.1, Bangalore - 560001. Tel : 080-22273975/22214121-23, 22211633, 9180-22215122, 22211124 Mob : 9611168361 Fax : 80-22278879 Email: centuryclub@vsnl.net Website : www.centuryclub.in
11)	Baramati	Chairman, Baramati Club,	Sayli Hill, Bhigwan - Baramati Road, Baramati, District - Pune - 413102. Tel : 02112 - 244069 Fax : +91 2112 244070 Mob. : 9545939900 Email : info@baramaticlub.com admin@baramaticlub.com Website : www.baramaticlub.com
12)	Bhubaneswar	Hon.Secretary Bhubaneswar Club Ltd,	Rajpath , Unit – VI, Bhubaneshwar - 75100, (Orissa) Tel : 0674 - 2392211/2391654 Fax : 0674 - 2395742 Email : bbsrclub@gmail.com, info@bbsrclub.com Website : www.bbsrclub.com
13)	Chennai	Hon.Secretary, Cosmopolitan Club,	Post Box No. 371, 63, Anna Salai, Mount Road, Chennai - 600 002. (TAMILNADU) Tel : 044-28525141/28525347/5836 044-28525583/28584353 - 55 044-28413663 - 65 Fax : 044-28414356 Gram: COSMOPOLITAN Email : cosmanetcentre@gmail.com Website : www.cosmoclubchennai.com
14)	Chennai	The Presidency Club	Fairlawns, 51, Ethiraj Chennai - 600 008, Tamil Nadu Tel : 044 28226881 (7 lines), 4216805 Fax : 044 2828 1432 Email : admin@thepresidencyclub.com Website : www.thepresidencyclub.com
15)	Chennai	Madras Boat Club	No. 2, 3 <sup>rd</sup> Avenue, Boat Club Road, Raja Annamalaipuram, Chennai - 600 028. Tel : 044-24354751/24339289 Fax : 044-24323235 Email : madrasboatclub@gmail.com, info@madrasboatclub.in Website : www.madrasboatclub.com





<b>No.</b>	<b>City</b>	<b>Name</b>	<b>Address &amp; Tel. No.</b>
16)	Coonoor	The Secretary, Coonoor Club,	The Club Road, Gray's Hill, Coonoor - 643 101. Nilgiris. (Tamilnadu) Tel : 0423-2231717/14 Fax : 0423-2232941 Mob : 9344514897 Email : coonoorclub1885@gmail.com
17)	Coimbatore	Jenney Club,	Avinashi Road, Opp. CIT, Coimbatore Aerodrome Post, Coimbatore - 641014. Tamilnadu. Tel : 0422-4335777 Mob : 9894055385/9894044833 Fax : 0422-2576424 Email : booking@jenneyresidency.in Website : www.jenneyresidency.in
18)	Gwalior	Jiwaji Club,	Mahadji Park Rd, Lashkar, Gwalior - 474009. (M.P) Tel : 0751-2324110/2336212 Email : jiwajiclub1@yahoo.co.in jiwajiclub@gmail.com Website : www.jiwajiclub.com
19)	Greater Noida	The Stellar Gymkhana	R-1, Knowledge Park-II, Greater Noida - 201306. Tel : 0120-4647500 (30 lines) Fax : 0120-4647555 Email : stellargym@infostellar.com Website : www.stellargym.co.in
20)	Hubli	Hubli Gymkhana Club,	Club Road, Keshwapur, Hubli - 580 023. Tel : 0836-2366685 (O) 2362798 (Reception) Fax : 0836-2366685 Email : hubligymkhanaclub@gmail.com Website : www.hubligymkhanaclub.com
21)	Hyderabad	Hon.Secretary, Fateh Maidan Club,	Lal Bahadur Stadium, Fateh Maidan, Hyderabad - 500 001 Tel (O) : 040-23237331/23232545/ 55519977 Fax : 040-23235298 Email : fmc1969@yahoo.com
22)	Indore	Hon.Secretary, Yeshwant Club,	Race Course Road, Indore - 452 003. (M.P) Recep. : 073-25041263/64/ 25006005 Tel : (0731)-2544534, 2549522/23/24 Fax : 0731-2548248 Email : yclub@rediffmail.com, yeshwantclub@gmail.com Website : www.yeshwantclub.in



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No.	City	Name	Address & Tel. No.
23)	Jodhpur	Hon.Secretary, Umed Club	Old Public Park, Near Gaushala Grounds, Jodhpur - 342 006. (Rajasthan) Tel : 0291- 2511010/2619999/2629999. Fax : 0291-2512024 Email : secretary@umedclub.com Website : www.umedclub.com
24)	Jodhpur	Jodhpur Club <u>Regd. Office</u> 774,1st Flr, Narayan, Near Bafna Hospital, 5th Chopasni Rd, Jodhpur (Rajasthan)	Bye Pass, Near Arihant Adita, Gangana, Boranada Road, Jodhpur - 342 001. Tel : 0291 – 2611 555, 83868 55555 Email : info@jodhpurclub.com jodhpurclub01@gmail.com Website : www.jodhpurclub.com
25)	Jodhpur	Royal Marwar Hospitality Pvt. Ltd	c/o. Umaid Heritage Defence Lab Road, Ratanada, Jodhpur, Rajasthan – 342011. Tel : 0291 - 2972866 Email : royalclub.office@gmail.com royalclub.affiliations@gmail.com umaidheritage@gmail.com Website : www.royalmarwar.com www.royalmarwar.club
26)	Jaisalmer	Jaisal Club Ltd,	Jethwai Rico Colony, Jethwai Road, Jaisalmer - 345 001. (Rajasthan) Tel : 02992 -254999/ 255555 9784311100 Fax : 02992-254999 Email : jaisalclub24x7@gmail.com Website : www.jaisalclub.com
27)	Jaipur	General Manager Swes Indo Country Club,	'Nandan Greens', Village Bagru Khurd, Jaipur (Ajmer Highway - N.H.8), Jaipur - 303011. Tel : 0141 2585541-48 Fax : 91- 141 - 2585349
28)	Jaipur	Jaipur Club Limited	Jacob Road, Civil Lines, Opp. P.W.D. Office, Jaipur - 302 006. Tel : 0141-5101688/89/91 0141-2224223/2224224 Telefax : 0141-5101690 Email : jaipurclubltd@gmail.com info@jaipurclub.com Website : www.jaipurclub.in
29)	Jaipur	Emerald Garden Club Ltd	712/1, Rampura Road, Jaisinghpura, (Bhatrota), Off. Ajmer Road, Jaipur - 302026. Tel : 7737555509/7737555512/8233055513/14 9950144448 Email : info@emeraldgardenclub.com Website : www.emeraldgardenclub.com



<b>No.</b>	<b>City</b>	<b>Name</b>	<b>Address &amp; Tel. No.</b>
30)	Jammu	Amar Singh Club	Bikram Chowk, Jammu (Tawi) 180003. Tel : 0191 - 2433085 / 2433146 Fax : 0191 - 2456291 Email : secretary@amarsinghclub.com Website : www.amarsinghclub.com
31)	Kochi	DD Retreat	May First Road, Nr. St. Judee School, Thammanam, Kochi - 682032. Tel : 0484-2340416, 2341743, 0484-2349206 Mob : 9947046663 Fax : 2382437 Email : ddretreatclub@gmail.com Website : www.desaihomes.com
32)	Kodaikanal	Hill Country Club,	Green Pastures, Arackal, Attuvampatty, P.O. Kodaikanal - 624 101. Tel : 04542-240953/54/58 Mob : 9840719444 Fax : 04542-240947 Email : kodai@hillcountry.in kodai@hillcountryresorts.in Website : www.hillcountryresorts.in
33)	Kolhapur	Residency Club,	Near New Palace Post Office, Tarabai Park, Kolhapur - 416 003. Tel : (0231) 2651477, 2661423 Fax : (0231) 2661424 Email : contact@residencyclubkolhapur.in, residencyclubkolhapur@gmail.com Website : www.residencyclubkolhapur.in
34)	Kolkata	Calcutta International Club,	42A, Shakespeare Sarani, Kolkata - 700017. (W.B.) Tel : 033-22901774, 22835347 Fax : 033-22901548 Email : office@calcuttainternationalclub.in Website : www.internationalclub.in
35)	Lucknow	Genesis Club	9 km, Kursi Road, Lucknow - 226 006. Tel : (0522) 2617890/9838503441 Fax : (0522) 2360984 Email : genesisclubltd@gmail.com Website : www.genesisclub.in
36)	New Delhi	New Friends Club	17A Friends Colony (W), Mathura Road, Nr. Okhla Telephone Exchange, New Delhi - 110 025. Tel : 011-2691 6725/26326656/ 2632 8236/26328235 011-26313479/41627730 E-mail : nfclub94@yahoo.co.in



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No.	City	Name	Address & Tel. No.
37)	New Delhi	Jahanpanah Club  Bosco School), New Delhi - 110019.	Mandakini Housing Scheme Alaknanda, (Near Kalka Public School & Don  Tel : 91-011-26277072/73/74 91-011-26272691 Email : jahanpanahclub@vsnl.net mail@jahanpanahclub.com Website : www.jahanpanahclub.com
38)	Nagpur	Jt.Hon.Secretary, Central Provinces Club Nagpur Ltd,	P.B.No.12, Civil Lines, Seminary Hills, Nagpur - 440 001. (M.S.) Tel : 0712-2531616/2540341/42/43 Fax : 0712-2540344 Email : cpc1901@gmail.com cpclub1901@cpclub.in admin@cpclub.in/gm@cpclub.in Website : www.cpclub.in
39)	Ootacamund	Presidency Club	Kelso Road, Ootacamund - 643 002. Tel : (0423)-2452310/315/320 Fax : 0423-2452325 Mob. : 098430-41894/69256 Email: presidencyclub@ymail.com Website : www.presidencyclub.net
40)	Pune	Managing Director, Residency Club	Near Wadia College, General A. K. Vaidya Marg, 3, Queens Garden Rd, Pune - 411 001. Tel : 020-26362222/26341039 020 - 71002345 Fax : 020 26361129 Email: enquiry@residencyclub.co.in, events@residencyclub.co.in Website : www.bramhagroup.com www.residencyclub.co.in
41)	Pune	The Corinthians Club,	Nyati County, Nr NIBM Annexe, South Pune, Mohamadwadi, Pune - 411 060. Tel : 020-26952222/26952218 Fax : 020-26952221  Mob : 9657711662 Email : reservations@thecorinthianspune.com Website : www.thecorinthianspune.com
42)	Pune	Poona Club Ltd	6, Bund Garden Road Camp, Pune - 411001, Maharashtra. Tel : 020 - 26360083/85/86 Fax : 010 - 26362084 Email : booking@poonaclubltd.com, secretary@poonaclubltd.com Website : www.poonaclubltd.com



<b>No.</b>	<b>City</b>	<b>Name</b>	<b>Address &amp; Tel. No.</b>
43)	Pune	PYC Hindu Gymkhana	CTS No. 766, F.P. No. 244, Bhandarkar Road, Pune - 411 004. Tel : 91-20-2566 3006/7 Fax : 91-20-2566-7382 For Reservation : Tel : 91-20-2566 4747 / 2566 4949 Email : dkum@pycgymkhana.com info@pycgymkhana.com hr@pycgymkhana.com admin@pycgymkhana.com Website : www.pycgymkhana.com
44)	Punjab	Civil Lines Club,	Civil Lines, Bhatinda, Punjab. Tel : 0164-2240477/5001877 Email : info@civillinesclub.com Website : www.civillinesclub.com
45)	Surat	The Surat Tennis Club,	Near Police Commissioner Bunglow, (Athwa) Athwa Lines, Surat - 395 001. Tel : 0261-2660108/109/2650054/55 Fax : 0261 – 2650058 Email: info@thesuratennisclub.org Website : www.thesuratennisclub.org
46)	Siliguri	Cindrella Park Club,	P.O. Box No. 88, The Cindrella Hotel, 3 <sup>rd</sup> Mile, Sevoke Road, Siliguri - 734008. (West Bengal) Tel : (0353) 2547136/2544130 Fax : (0353) 2531173 Mob : 9832022717 Email: cindrela@bsnl.in Website : www.cindrellahotels.com
47)	Trivandrum	Hon.Secretary, Trivandrum Club,	Vazhuthacaud, Thiruvananthapuram - 695 010. (Kerala) Tel : 0471-4144444 Fax : (0471)-272 6380 Email: trivandrumclub@gmail.com Website : www.trivandrumclub.net
48)	Tirupur	The Secretary, The Metropolitan Club	Veerapandi Post, Tirupur - 641605. (Tamil Nadu) Tel : 0421 -2211998/2212968 Email : themetropolitanclub90@yahoo.com info@metroclubpr.com Website : www.themetropolitanclub.in
49)	Udaipur	Field Club	Fatehpura Road, Saheli Marg, Ambamata, Uadipur (Rajasthan), Pin – 313001. Tel : 0294 - 2560105/2416199/2421312 Email : fieldclubindia@fieldclubindia.com Website : www.fieldclubindia.com



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No.	City	Name	Address & Tel. No.
50)	Vadodara	The Secretary, The Maharaja Pratapsingh Coronation Gymkhana	Jawarharlal Nehru Road, Vadodra - 390001. Tel (Club) : 0265 - 2433989/2433536/2433903 (O) : 0265-2433989 R/Rooms : 0265-2433903 Fax : 0265-2413819 Email : infor@poloclubofbaroda.org Website : www.poloclubofbaroda.org
51)	Valsad	Hon.Secretary, Bulsar District Cricket Association,	Stadium Road, Valsad - 396 001.(Gujrat) Tel : 02632-248742/43/75 Fax : 02632-251880 R, 248775-O Email : bdca12@yahoo.com



No.	City	Name	Address & Tel. No.
<b>II) AFFILIATION WITH CLUBS ABROAD</b>			
1)	Cape Town (South Africa)	The Cape Town Club	P.O. Box .50 Cape Town-8000 (South Africa) Tel : (021) 4245586/4243180 Fax : (021) 4246213 Email : thesecretary@capetownclub.org.za Website : www.capetownclub.org.za
2)	Dhaka Bangladesh	Dhaka Club Ltd	Ramna, Dhaka-1000, Bangladesh. Tel : +88-2-44611960-4, 9672620, 9663965 +8801313033398 Email : info@dhakaclubltd.com secretary@dhakaclubltd.com Website : www.dhakaclubltd.com
3)	Dubai United Arab Emirates	India Club India Club	P.O. Box. 679, Oud Metha Road, Oud Metha, Dubai - United Arab, Emirates. Tel : 00971-4- 337 11 12 Fax : 9714-337 88 80 Email : admin@indiaclubdubai.com Website : www.indiaclubdubai.com
4)	Johannesburg, South Africa	Rand Club	Rand Club, 33 Loveday Street, Cnr of Fox, Johannesburg,2001. P.O. Box 1032,South Africa Tel : +27 011 8704260/8341247 Email : info@randclub.co.za roanne@randclub.co.za Website : www.randclub.co.za
5)	Mombasa, Kenya	Mombasa Sports Club,	Minazi Mmoja Road, Off Moi Avenue, P.O. Box No.90241, Mombasa - 801000, Kenya. Tel : + 254 41 2224705/2224226/ +254 727288111 Email : info@mombasasportsclub.co.ke Website : mombasasportsclub.co.ke
6)	Nairobi, Kenya	Club Secretary, Nairobi Club,	P.O.Box.No. 30171, Nairobi, Ngong Road, Opp. Kenya National Library Services, Code : 00100, Kenya. Tel : 0722 203649/ +254 0733363628/0772827159 Email : info@nairobiclub.com Website : www.nairobiclub.com
7)	Sharjah, U.A.E	Marbella Resorts,	Sharjah, Buhaira, Corniche Road, P.O.Box 5017. Tel : 971 (0) 65741111 971 (0) 65726050 Fax : 9716 5726050 Email : admin@marbellaresort.com reservations@marbellaresort.com Website : www.marbellaresort.com



## LEGAL MATTERS

1. Suit No.3320 of 1992 filed by Mr.G.G.Bajaj in the Bombay City Civil Court against Garware Club House is pending.
2. Suit No.5154 of 2005 filed by Mr. Jagdish Mehta in the Bombay City Civil Court against Garware Club House is pending.
3. Suit No. 3045 of 2019 filed by Mr. Uday Jinandra & Ors in the Bombay City Civil Court is pending.

## FINANCE POSITION

We are happy to inform that the Club House to-date has liquid cash of approximately Rs. 169 crores after spending approximately Rs. 2.40 crores towards renovation and re-construction of the Club House project.

## PERSONNEL

Management's relation with the Union/employee continued to be good and cordial and the Managing Committee is happy to place on record its appreciation for the loyalty and good work of the employees and the co-operation of the Union.

There were no employees drawing remuneration as per limits specified under Rule 5 (2) of the Companies. (Appointment & Remuneration of Managerial Personnel) Rule,2014.

## THANKS

The Managing Committee thanks all the Members for their wholehearted co-operation extended for the smooth functioning of their respective section and last but not the least, all Members of the Club House staff, for their dedicated and whole-hearted performance and co-operation for the smooth functioning of the Club House. Hoping that all Members of the Club House will continue to keep faith in the Members of the Managing Committee and extend their full support and co-operation to the Members of the Managing Committee in achieving their aim of completion of Phase III Building and making dream come true of modern Club House.

For and on behalf of the Managing Committee

Place : Mumbai  
Date : 28/08/2023

Sd/-  
**(RAJ K. PUROHIT)**  
Hon. Vice-President  
DIN : 01408589

Sd/-  
**(MANISH K. AJMERA)**  
Hon. Treasurer  
DIN : 0032620





## INDEPENDENT AUDITORS' REPORT

To,  
The Members of,  
GARWARE CLUB HOUSE  
Report on Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of GARWARE CLUB HOUSE which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and the Cash Flow statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club House as at March 31, 2023, and Profit and its Cash Flow statement for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Club House in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

#### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Club House's management is responsible for the preparation of the other information. The other information comprises the information included in the Managing committee Report including Annexures there to, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Club House as it is an unlisted company.

## Responsibility of Management for the Standalone Financial Statements

The Club House's management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and changes in surplus of the Club House in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Club House and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Club House's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Club House or to cease operations, or has no realistic alternative but to do so. The Club House's management is also responsible for overseeing the Club House'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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has existence of internal financial controls 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 Club House's 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 Club House'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 Club House to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended 31st March 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on matters specified in Paragraph 3 & 4 of the companies (Auditor's Report) order 2016, issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Club House.
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 have been kept by the Club House so far as it appears from our examination of those books;
  - (c). the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d). in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



As per the management representation we report,

- e) no funds have been advanced or loaned or invested by the club house to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the club house (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- f) no funds have been received by the club house from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding that the such club house shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- g) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) by the management contain any material mis-statement.
- h). Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
- (i). on the basis of the written representations received from the Managing Committee Members as on 31 March 2023 taken on record by the Managing Committee Members, none of the members is disqualified as on 31 March 2023 from being appointed as a Managing Committee Member in terms of Section 164 (2) of the Act;
- (j). Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to the Club House and hence not commented upon.
- (k). with respect to the adequacy of the internal financial controls over financial reporting of the Club House and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- (l). with respect to the other matters to be included in the Auditors' 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 Club House does not have any pending litigations which would impact its financial position.
  - ii. The Club House did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Club House to the Investor Education and Protection Fund.

For D. V. VORA & CO.  
Chartered Accountants  
Firm Reg. No.: 111624W

Dilip V. Vora (Partner)  
M. No. : 30013

Place : Mumbai

Date : 28/08/2023

UDIN : 23030013BGWKAI6723



## **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF GARWARE CLUB HOUSE**

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

1. We have audited the internal financial controls over financial reporting of GARWARE CLUB HOUSE as of 31 March 2023 in conjunction with our audit of financial statements of the Club House for the year ended on that date.

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

2. The Club House management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Club House considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').
3. 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 Company'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 Act.

#### **Auditor's Responsibility**

4. Our responsibility is to express an opinion on the Club House internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note'), to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.
5. 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 over financial reporting were established and maintained and if such controls operated effectively in all material respects.
6. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

8. An entity'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. An entity'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 entity; (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 entity are being made only in accordance with authorisations of management and directors of the entity; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

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

9. 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 over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

10. In our opinion, the Club House has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For D. V. VORA & CO.  
Chartered Accountants  
Firm Reg. No.: 111624W

Dilip V. Vora (Partner)  
M. No. : 30013

Place : Mumbai  
Date : 28/08/2023  
UDIN : 23030013BGWKAI6723

**GARWARE CLUB HOUSE****BALANCE SHEET AS AT 31ST MARCH 2023****(Rs. in Lakhs)**

Particulars	Note No.	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Members Funds</b>			
Surplus	2	29,732.35	26,595.21
<b>2 Current Liabilities</b>			
(a) Contractors Deposits	3	179.62	169.94
(b) Other Current Liabilities	4	1,063.63	1,051.04
(c) Short Term Provisions	5	102.71	91.97
		<u>1,345.96</u>	<u>1,312.95</u>
		<b>31,078.31</b>	<b>27,908.16</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property, Plant and Equipment	6	785.27	890.39
(ii) Intangible Assets		-	-
(iii) Capital work in Progress		785.27	13.10
		<u>-</u>	<u>903.49</u>
(b) Long Term Loans and Advances	7	71.72	71.11
(c) Other Non-Current Assets	8	12,123.18	12,323.54
		<u>12,194.90</u>	<u>12,394.65</u>
<b>2 Current Assets</b>			
(a) Current Investments	9	13,395.23	10,400.01
(b) Closing Stock -Liquor	10	5.46	23.16
(c) Trade Receivables	11	839.16	624.16
(d) Cash and Cash Equivalents	12	3,470.81	3,153.17
(e) Short Term Loans and Advances	13	99.05	155.27
(f) Other Current Assets	14	288.43	254.25
		<u>18,098.14</u>	<u>254.25</u>
		<b>31,078.31</b>	<b>27,908.16</b>
<b>III. SIGNIFICANT ACCOUNTING POLICIES</b>	1		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	2.-36		

**FOR D. V. VORA & CO.**

CHARTERED ACCOUNTANTS

(Firm Registration No. 111624W)

Sd/-

**DILIP V. VORA**

(Partner)

Mem.No. 30013

Sd/-

**RAJ K. PUROHIT**

(Vice President)

DIN:1408589

Sd/-

**MANISH K AJMERA**

(Hon.Treasurer)

DIN:0032620

Sd/-

**B. V. ACHARYA**

(Administration Executive)

**Place: Mumbai**

Date : 28/08/2023

UDIN : 23030013BGWKAI6723

**GARWARE CLUB HOUSE****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023****(Rs. in Lakhs)**

Particulars		Note No.	For the Year ended 31.03.2023 ₹	For the Year ended 31.03.2022 ₹
I.	Revenue from Operations	15	617.40	131.68
II.	Other Operating Revenue	16	1,218.34	627.45
III.	Other Income	17	901.31	922.63
			<b>2,737.05</b>	<b>1,681.76</b>
IV.	Expenses			
	(a) Employees Benefit Expenses	18	593.75	515.48
	(b) Depreciation		155.82	157.78
	(c) Other Expenses	19	1,890.39	1,294.47
			<b>2,639.96</b>	<b>1,967.73</b>
V.	Profit before extraordinary items and tax		97.09	(285.97)
VI.	Less: Extraordinary items		-	-
VII.	Loss : After extraordinary items		<b>97.09</b>	<b>(285.97)</b>
VIII.	(Less)/Add: Prior Period Expenses		(15.05)	(39.84)
IX.	Profit/(Loss) Before Tax		<b>82.04</b>	<b>(325.81)</b>
X.	Add: (Short)/Excess Provision of Income Tax written back		0.68	-
			<b>82.72</b>	<b>(325.81)</b>
	Less: Current Tax		-	-
XI.	Profit/(Loss) for the period from continuing operations		<b>82.72</b>	<b>(325.81)</b>
XII.	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS	2. - 36		

FOR **D. V. VORA & CO.**

CHARTERED ACCOUNTANTS

(Firm Registration No. 111624W)

Sd/-  
**DILIP V. VORA**  
(Partner)

Mem.No.30013

Sd/-  
**RAJ K. PUROHIT**  
(Vice President)

DIN:01408589

Sd/-  
**MANISH K AJMERA**  
(Hon.Treasurer)

DIN:0032620

Sd/-  
**B. V. ACHARYA**  
(Administration Executive)**Place: Mumbai**

Date : 28/08/2023

UDIN : 23030013BGWKAI6723



**GARWARE CLUB HOUSE****CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023**

(Rs. in Lakhs)

Particulars	For the Year ended 31.03.2023 ₹	For the Year ended 31.03.2022
Opening balance	3,153.17	5,748.34
<b>A OPERATING ACTIVITIES</b>		
Profit	82.72	(325.81)
Add: Depreciation	155.82	157.78
Fixed Assets scrapped / adjusted	8.09	-
Less: Interest Income	(901.31)	(922.63)
	(654.68)	(1,090.66)
Increase/(Decrease) in Trade payable	(24.82)	2.04
Increase/(Decrease) in Other Current Liabilities	37.41	181.29
Increase/(Decrease) in Short Term Provisions	10.74	1.56
Increase/(Decrease) in Deposits accepted	9.68	6.22
(Increase)/Decrease in Current Investments	(2,995.22)	(5,000.00)
(Increase)/Decrease in Closing Stock	17.70	20.36
(Increase)/Decrease in Trade Receivable	(215.00)	(474.10)
(Increase)/Decrease in Long Term Loans Advances	(0.61)	-
(Increase)/Decrease in Other Non Current	200.36	(537.70)
(Increase)/Decrease in Short Term Loans & Advances	56.22	(7.02)
(Increase)/Decrease in Other Current Assets	(34.18)	(119.45)
	(3,592.40)	(7,017.46)
Income tax Paid	-	-
Short /Excess Tax Provision	-	-
	(3,592.40)	(7,017.46)
<b>Flow from Operating Activities</b>	<b>(3,592.40)</b>	<b>(7,017.46)</b>
<b>B INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Fixed Assets	(58.79)	(59.34)
Interest Received	901.31	922.63
(Increase)/Decrease in Capital -WIP	13.10	-
	855.62	863.29
<b>Flow from Operating Activity</b>	<b>855.62</b>	<b>863.29</b>
<b>C FINANCE ACTIVITIES</b>		
Increase/(Decrease) in Capital Receipts	3,054.42	3,559.00
	3,054.42	3,559.00
<b>Flow from Finance Activity</b>	<b>3,054.42</b>	<b>3,559.00</b>
<b>Closing balance</b>	<b>3,470.81</b>	<b>3,153.17</b>

FOR **D. V. VORA & CO.**

CHARTERED ACCOUNTANTS

(Firm Registration No. 111624W)

Sd/-

**DILIP V. VORA**

(Partner)

Mem.No.30013

Sd/-

**RAJ K. PUROHIT**

(Vice President)

DIN:1408589

Sd/-

**MANISH K AJMERA**

(Hon.Treasurer)

DIN:0032620

Sd/-

**B. V. ACHARYA**

(Administration Executive)

**Place: Mumbai**

Date : 28/08/2023

UDIN : 23030013BGWKAI6723



# GARWARE CLUB HOUSE

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1) SIGNIFICANT ACCOUNTING POLICIES

#### a) BASIS OF PREPARATION OF FINANCIAL STATEMENT:

The Financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian "GAAP") to comply with Accounting Standards specified under section 133 of the Companies Act 2013, read Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act 2013. The Financial Statements have been prepared under historicals cost convention on accrual basis.

#### b) USE OF ESTIMATES:

The preparation of Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that effect the reported balances of Assets and Liabilities as of the date of the Financial Statement and reported amounts of Income and Expenses during the period. Management believes that the estimates used in the preparation of Financial Statements is prudent and reasonable. Actual results could differ from the estimates.

#### c) RECOGNITION OF INCOME & EXPENDITURE:

Revenue/Income and Cost/Expenditure are generally accounted on accrual as they are earned or incurred.

#### d) FIXED ASSETS:

The Gross Block of Fixed assets are stated in the Accounts at the purchase price of acquisition of such assets including any attributable cost of bringing the assets to its working condition for its intended use.

#### e) DEPRECIATION:

Depreciation on fixed assets is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013 on Straight Line method.

#### f) IMPAIRMENT OF ASSET:

At the end of each accounting year the club house (Company) determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may occurred. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired, when the carrying value of the assets exceeds the value. The impairment loss recognised in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

#### g) INVESTMENTS:

Investments are classified into Non-Current and Current Investments. Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current investment is made to recognize a decline, other than of temporary nature. Current Investments are stated at Face Value. From 01.04.2022, the premium paid on purchase of Bonds / Securities, on past as well as purchases during the year, has been shown under the head Other Non-Current Assets. This premium is to be amortised over the residual tenure of the Bond / Security. Pro rata premium from date of purchase of Bonds / Securities till 31.03.2023 has been recognized in the Profit and Loss Account, and the unamortised premium is shown under Other Non-Current Assets.

#### h) TAXES ON INCOME:

Provision for current tax is determined as the amount of tax payable in respect of taxable income for the year based on the provisions of the Income Tax Act, 1961. Deferred tax assets have not been recognised considering the principle of prudence.

#### i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed.

#### j) Valuation of Closing Stock

Closing Stock is valued at cost.



**GARWARE CLUB HOUSE**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Note No.	Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>2)</b>	<b>RESERVES &amp; SURPLUS</b>		
i)	<b>GENERAL RESERVE</b>		
	a) Balance as per last Balance Sheet	26,263.71	22,704.71
	b) Add: Additions during the year (Refer note no.20)	3,054.42	3,559.00
		<b>29,318.13</b>	<b>26,263.71</b>
ii)	<b>SURPLUS/(DEFICIT) IN STATEMENT OF</b>		
	a) PROFIT AND LOSS		
	b) Balance as per last Balance Sheet	331.50	657.31
	c) Add: Surplus/(Deficit) for the year	82.72	(325.81)
		414.22	331.50
	Total:i+ii	<b>29,732.35</b>	<b>26,595.21</b>
<b>3)</b>	<b>CONTRACT DEPOSITS</b>		
	a) Due to Others	179.62	169.94
		<b>179.62</b>	<b>169.94</b>
<b>4)</b>	<b>OTHER CURRENT LIABILITIES</b>		
	a) Trade Payables	30.54	55.36
	b) Compensation payable to M.C.A.	866.59	597.37
	c) Other Payables	133.51	175.86
	d) Statutory Liabilities	32.99	222.45
		<b>1,063.63</b>	<b>1,051.04</b>
<b>5)</b>	<b>SHORT TERM PROVISIONS</b>		
	a) Provision for Leave Encashment	102.71	91.97
		<b>102.71</b>	<b>91.97</b>



# GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
CIN No. : U92100MH1993NPL071488

## GARWARE CLUB HOUSE NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023 NOTES NO. 6 - PROPERTY, PLANT AND EQUIPMENT

Particulars	Asset Life in Years	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS AT 31.03.22 (Rs.)	ADDITIONS/ DURING THE YEAR (Rs.)	SALE ADJUSTMENT	AS AT 31.03.23 (Rs.)	UPTO 31.03.22 (Rs.)	FOR THE YEAR (Rs.)	SALE ADJUSTMENT	UPTO 31.03.23 (Rs.)	AS AT 31.03.23 (Rs.)	AS AT 31.03.22 (Rs.)
<b>BUILDINGS</b>											
Swimming pool & Water Fountain & Statues	30	15.81	-		15.81	4.02	0.52	-	4.54	11.27	11.79
<b>PLANT &amp; MACHINERY</b>											
Centralised A.C. Plants, Kitchen Equipments, Kitchen Exhaust Hood, Health Club Equipment, Swimming Ozone Plant, Water Softner Plant, Air Conditioners, Room Refrigerators, Projector, Sports Equipments & Accessories, Xerox Machine, Bottle & Water Coolers etc.	15	1490.51	26.07	1.08	1515.50	814.18	98.15	0.78	911.55	603.95	676.33
<b>FURNITURES &amp; FIXTURES AND ELECTRICALS</b>											
Furnitures & Fixtures-Banquet Halls, Office, Business Centre, Restaurants, Permit Rooms, Swimming, Health Card, Tennis, Coffee Shop Residence, Conference, Kids, Fine Dine, SS.Hall BMS Rooms, Monsoon Shed Electricals Equipments & Others	10	848.58	21.74	7.98	862.34	662.68	51.86	0.19	714.36	147.98	185.90
<b>OFFICE EQUIPMENTS &amp; OTHERS</b>											
Televisions, EPBX Equipments, Music Systems, Office Equipments & Others.	5	101.47	6.37	-	107.84	97.55	2.18	-	99.73	8.11	3.92
<b>ELECTRONICS ITEMS</b>											
Computers	3	119.29	4.61	-	123.90	106.84	3.11	-	109.95	13.96	12.45
<b>Total</b>		<b>2,575.66</b>	<b>58.79</b>	<b>9.06</b>	<b>2,625.39</b>	<b>1,685.27</b>	<b>155.82</b>	<b>0.97</b>	<b>1,840.13</b>	<b>785.27</b>	<b>890.39</b>
CAPITAL WORK IN PROGRESS		13.10	-	13.10	-	-	-	-	-	-	13.10
<b>Grand Total</b>		<b>2,588.76</b>	<b>58.79</b>	<b>22.16</b>	<b>2,625.39</b>	<b>1,685.27</b>	<b>155.82</b>	<b>0.97</b>	<b>1,840.13</b>	<b>785.27</b>	<b>903.49</b>
<b>Previous Year</b>		<b>2,529.42</b>	<b>59.34</b>		<b>2,588.76</b>	<b>1,527.49</b>	<b>157.78</b>	<b>0.97</b>	<b>1,685.27</b>	<b>903.49</b>	<b>1,001.93</b>



**GARWARE CLUB HOUSE**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Note No.	Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>7)</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
a)	Deposit with BEST	64.27	64.27
b)	Deposit with Mahanagar Gas	4.93	4.94
c)	Deposit with BMC	1.20	1.21
d)	Other Deposits	1.32	0.70
		<b>71.72</b>	<b>71.11</b>
<b>8)</b>	<b>OTHER NON CURRENT ASSETS</b>		
a)	i) Dues from Members - (Unsecured-Considered Good)	705.16	877.45
b)	ii) MCA - Club Development A/c.	10,786.54	10,786.54
c)	iii) Unamortised Premium on Purchase of Bonds	325.87	437.68
d)	iv) Advance to Suppliers	189.59	79.22
e)	v) Others Loans and Advances	60.86	87.91
f)	vi) Others Loans and Advances(net of taxes)	55.16	54.74
		<b>12,123.18</b>	<b>12,323.54</b>
<b>9)</b>	<b>CURRENT INVESTMENTS</b>		
	OTHERS(UNQUOTED) - AT COST		
a)	Investment in Post Office	0.01	0.01
b)	9.10%-Power Finance Corpn.Ltd.(U/t.by Govt. of India)	1,500.00	1,500.00
c)	7.15%-Power Finance Corpn.Ltd.(U/t.by Govt. of India)	900.00	900.00
d)	8.97%-Rural Electrical Corpn.Ltd.(U/t.by Govt. of India)	2,500.00	2,500.00
e)	8.00% - HDFC Bonds(RBI)	1,000.00	1,000.00
f)	7.70%- National Highway Authority of India.(U/t.by Govt.of India)	1,000.00	1,000.00
g)	7.70% LIC Housing Finance Ltd. Bonds	1,000.00	1,000.00
h)	Indian Railway Finance Corporation	1,000.00	1,000.00
i)	7.05 % NHB Ltd.	1,000.00	1,000.00
j)	8.22% NABARD Ltd.	500.00	500.00
k)	8% HDFC Ltd.	500.00	-
l)	8.25% IRFC Ltd.	1,000.00	-
m)	7.5% SBI Infrastructure Bonds	500.00	-
n)	8% MTNL Ltd.	500.00	-
o)	7.75% SBI Perpetual Bonds	495.22	-
		<b>13,395.23</b>	<b>10,400.01</b>
<b>10)</b>	<b>CLOSING STOCK</b>		
a)	LIQUOR	5.46	23.16
		<b>5.46</b>	<b>23.16</b>
<b>11)</b>	<b>TRADE RECEIVABLES</b>		
a)	Dues from Members - (Less than six months)	710.57	532.63
b)	Royalty receivables from Others	128.59	91.53
		<b>839.16</b>	<b>624.16</b>
<b>12)</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
a)	Balances with Banks	124.68	123.38
b)	Cash on hand	5.98	4.30
c)	Fixed Deposits with Bank	3,340.15	3,025.50
	(Rs.18,02,56,631 /- less than 1 year and Rs.15,37,58,656 /- more than 1year bearing interest)	<b>3,470.81</b>	<b>3,153.17</b>

**GARWARE CLUB HOUSE****NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2023****(Rs. in Lakhs)**

Note No.	Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>13)</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>		
a)	i) To Others	39.21	90.83
	Unsecured - Considered Good		
b)	ii) Staff Loan	29.52	27.10
	Unsecured - Considered Good		
c)	iii) Other Loans & Advances	30.32	37.34
	Advance payment of Income tax(net of provn.)		
		<b>99.05</b>	<b>155.27</b>
<b>14)</b>	<b>OTHER CURRENT ASSETS</b>		
a)	Interest accrued on Bank Fixed Deposit & Investments	246.61	194.30
b)	Deferred Assets Expenditure	41.82	59.94
		<b>288.43</b>	<b>254.25</b>
<b>15)</b>	<b>REVENUE FROM OPERATIONS</b>		
a)	Sale of Services		
b)	Guest Fees	55.07	22.06
c)	Banquet Hall Charges	148.58	41.76
d)	Residential Room Charges	483.37	103.16
e)	Hire of Lockers	0.04	-
f)	Surplus / (Deficit) from Sports Section	(69.66)	(35.30)
		<b>617.40</b>	<b>131.68</b>
<b>16)</b>	<b>OTHER OPERATING REVENUES</b>		
a)	Subscriptions	703.51	490.05
b)	Onyx Bar Sale	92.56	38.29
c)	Udhan Bar Royalty	22.10	9.26
d)	Dining Room Royalty	270.90	70.41
e)	Decorators Royalty	65.38	9.26
f)	Housie income	12.23	-
g)	Other Miscellaneous Income	51.66	10.18
		<b>1,218.34</b>	<b>627.45</b>
<b>17)</b>	<b>OTHER INCOME (INTEREST RECEIVED)</b>		
a)	On Fixed Deposits with Banks	148.59	197.52
b)	On IT Refund	4.50	5.27
c)	On Other	-	1.62
d)	On Bonds	899.45	785.67
e)	Pro rata amortisation of Premium on purchase of Bonds for current year*	(84.40)	(44.80)
f)	Pro rata amortisation of Premium on purchase of Bonds for prior years*	(70.75)	(25.94)
g)	On Staff Loan	1.83	3.05
h)	On Members Dues	0.51	0.18
i)	On Bank Saving Accounts	1.58	0.06
		<b>901.31</b>	<b>922.63</b>
<b>18)</b>	<b>EMPLOYEES BENEFIT EXPENSES</b>		
a)	Salaries and Wages	326.20	283.75
b)	Bonus	72.46	68.86
c)	Overtime	46.74	7.72
d)	Payment to contract Staff	49.93	48.85
e)	Contribution to Provident and Other Funds	36.21	33.02
f)	Uniforms	0.91	4.58
g)	LIC Group Gratuity Premium	37.72	15.70
h)	Leave Travel Allowance	4.04	8.64
i)	Leave Encashment	4.89	13.63
j)	Staff Group Insurance/Mediclaim	3.34	25.88
k)	Provision for Leave Encashment	10.75	1.56
l)	Staff Welfare (Food Support to Staff during COVID-19 )& Felicitation.	0.56	3.28
		<b>593.75</b>	<b>515.48</b>

**GARWARE CLUB HOUSE****NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2023****(Rs. in Lakhs)**

Note No.	Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>19)</b>	<b>OTHER EXPENSES</b>		
a)	Electricity Charges	321.95	193.83
b)	Water Charges	17.26	13.93
c)	Compensation to MCA	89.56	89.56
d)	License Fees	22.57	13.84
e)	Insurance	8.63	12.44
f)	Repairs and Maintenance -(Others)	503.22	358.78
g)	House Keeping Expenses	269.58	161.12
h)	Property Tax (net)	41.34	24.78
i)	Security Expenses	111.77	90.17
	<b>Payment to Auditors</b>		
j)	-Statutory Audit Fees	1.60	0.80
k)	-Tax Audit Fees	0.70	0.35
l)	-Taxation Matters	0.70	0.35
m)	Professional Fees	10.84	8.27
n)	Staff Retaining Fees	26.12	23.84
o)	Communication Expenses	17.96	14.58
p)	Current Assets written off	25.37	19.91
q)	Computer Expenses	28.29	2.49
r)	GCH Office Expenses	12.78	20.68
s)	Swipe Card Charges / Bank Charges	19.29	4.29
t)	Service Tax	37.43	10.20
u)	Vat Tax on Assessment	50.31	97.95
v)	Functions and Festival Expenses	19.17	17.80
w)	Liquor Purchase Onyx	74.60	18.00
x)	Parking Expenses	25.94	-
y)	General Stores	18.78	6.60
z)	Laundry Expenses	14.89	2.90
aa)	Prize Distribution Of Housie	14.27	1.86
bb)	Azadika Amrit Mahotsav Event	13.36	-
cc)	Drinking Water Bottles	10.13	9.26
dd)	Miscellaneous Expenses	81.98	75.89
		<b>1,890.39</b>	<b>1,294.47</b>

- 20) Entrance & Readmission Fees are treated as Capital Receipts and accordingly credited to Reserve Fund.
- 21) a) Renovation expenses incurred by the Club House (Company) has been capitalized under different heads.
- b) i) Advance to Mumbai Cricket Association appearing under Other Non-Currents - Others represents one time Stand Reservation Charges.
- ii) Balance of Member's Dues, Trade Payables, Loans & Advances, Deposits and Other Non-Current Assets are subject to confirmation.
- c) Consumables & Stores are charged to the Statements of Profit & Loss in the year of purchase.
- 22) Advance to contractors, staff and others appearing under Loans & Advances do not include any sum due from the officers of the Club House (Company).
- 23) Dues from members are subject to reconciliation with members control account.

**GARWARE CLUB HOUSE****NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2023**

- 24) The Club House is a Members' Club registered u/s. 8 of the Companies Act, 2013 and income received by the Club is by extending the facility to its Members. There is complete identity between the contributors and participators. Therefore on the principle of mutuality the dealing between Members associating together in this way does not give rise to profit, which is chargeable to Income-Tax. However, as a measure of abundant precaution provision for Income-Tax is made every year.
- 25) The Club House has issued notices to the members whose dues are outstanding. In the process the Club has removed the members as under :
- (a) 1,206 members, dues amounting to Rs. 3,37,24,111/-, vide decision dated 07/02/2023, cut-off date 31st may 2020.
- 26) Consequent to the change of method of working of property tax from rateable value to capital value of property tax by MCGM, the Club House had paid approx. 50% of the total demand till 31/03/2018. Thereafter as per MCGM's demand from MCA to pay arrears of balance payment, the Club House have paid till 31/03/2023, an amount of Rs. 31,16,79,403/- out of total demand of Rs. 37,82,85,263/- till 31/03/2023 for Phase I, II & III buildings without prejudice. The balance payment of Rs. 6,66,05,860/- is in dispute and hence no provision of Property Tax has been made in the books of accounts.
- 27) The Club House had collected Rs.3000/- + GST per Member / Associate towards property tax which is shown separately under the head of Contribution for Property Tax. The property tax paid against the bills during the year is debited to the said account. The deficit amount is debited to Profit and Loss account as expenses.
- 28) The Income Tax Assessing Officer has reassessed total income of the Club for the Assessment Year 2015-2016 at Rs. 4,59,90,210/- by adding Rs. 48,43,620/- to the returned income of Rs. 4,11,46,590/-. It resulted into demand of Rs. 28,33,880/-. The club has preferred an Appeal for the said addition. Demand of Rs. 28,33,880/- has been adjusted against refund of Assessment Year 2022-23.

	<b>31.03.2023</b> ₹	<b>31.03.2022</b> ₹
<b>29) EMPLOYEES BENEFITS:</b>		
I) Defined Contribution to provident fund is in the nature of defined contribution plan Employer's contribution made under Employees Provident Fund Act 1952 are recognised as expenses for the year.	31,19,123	28,48,204
ii) GRATUITY: Retirement benefit in the form of Gratuity Liability covered under Group Gratuity Scheme of L.I.C.	37,71,807	15,70,100
iii) LEAVE ENCASHMENT: The employees benefits towards leave encashment is provided on the basis of actuarial valuation made at the end of the year.	10,74,807	1,55,811
<b>RECONCILIATION OF BALANCE SHEET GRATUITY (FUNDED)</b>		(Funded)
Present value of the obligation as on 01/04/2022	2,01,49,672	1,85,79,572
Total expense recognised in the Statement of Profit & Loss	37,71,807	15,70,100
	<u>2,39,21,479</u>	<u>2,01,49,672</u>
Gratuity / Actuarial Valuation Adjustments	-	-
Present value of the obligation as on 31/03/2023	<u>2,39,21,479</u>	<u>2,01,49,672</u>



**LEAVE ENCASHMENT (UNFUNDED)**

	(Unfunded)	
Present value of the obligation as on 01/04/2022	91,96,554	90,40,743
Total expense recognised in the Statement of Profit & Loss	10,74,807	1,55,811
Present value of the obligation as on 31/03/2023	1,02,71,361	91,96,554

**30) CONTINGENT LIABILITY:**

Property Tax from 01/10/2010 to 31/03/2023	6,66,05,860	6,66,05,860
Service Tax - Period 2014 TO 2017-18 (Upto June, 2017)	-	20,59,736
Income Tax - Assessment Year 2015-2016	-	28,33,880

**31) Ratios**

Numerator	Denominator	31 March 2023	31 March 2022	% change
Current Assets	Current Liabilities	40.84	22.58	80.87%
Total Debt	Shareholder's Equity	0	0	0%
Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0	0	0%
Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0	0	0%
Cost of goods sold	Average Inventory	0	0	0%
Net credit sales = Gross credit sales - sales return	Average Trade Receivable	0	0	0%
Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	0	0	0%
Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	0	0	0%
Net Profit	Net sales = Total sales - sales return	5%	-13%	138.46%
Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0%	0%	0%
Interest (Finance Income)	Investment	5%	9%	(-)44.44%

\*Read with Note 17.

**32) Compliance with approved Scheme(s) of Arrangements**

The Club House did not have any such arrangements in the current year.

**33) Disclosure of Transactions with Struck off companies**

The Club House did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

**34) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:**

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies



- (d) Relating to borrowed funds:
- i. Wilful defaulter.
  - ii. Utilisation of borrowed funds & share premium.
  - iii. Borrowings obtained on the basis of security of current assets.
  - iv. Discrepany in utilization of borrowings.
  - v. Current maturity of long term borrowings.
- 35) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Club House to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Club House has not received any fund from any party (Funding Party) with the understanding that the Club House shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 36) Previous Year's figures have been regrouped and rearranged to make them comparable with those of the current year

FOR **D. V. VORA & CO.**

CHARTERED ACCOUNTANTS

(Firm Registration No. 111624W)

Sd/-

**DILIP V. VORA**

(Partner)

Mem.No.30013

Sd/-

**RAJ K. PUROHIT**

(Vice President)

DIN:1408589

Sd/-

**MANISH K AJMERA**

(Hon.Treasurer)

DIN:0032620

Sd/-

**B. V. ACHARYA**

(Administration Executive)

**Place: Mumbai**

Date : 28/08/2023

UDIN : 23030013BGWKAI6723

**ADVISORY COMMITTEES****FINANCE & ACCOUNTS**

Mr. Manish K. Ajmera	Chairman
Mr. Brijmohan Chaturvedi	C07910
Mr. Shantilal Chheda	C08067
Mr. Navin Khokhani	K03007
Mr. Nimish Kadakia	K06628
Mr. Anil Thakker	T06193

**SPECIAL INVITEES**

Mr. P.C.Patel	P00191
Mr. Bhavesh Patel	P10925
Mr. Shardul Shah	S12390
Mr. Vedant Vedak	V15268
Mr. Nirav Udani	U13966
Mr. Gagan Chaturvedi	C13281
Mr. Pradipkumar Shah	S09352
Mr. Bharat Shah	S04162

**AFFILIATION & RECIPROCAL**

Mr. Biren C. Shah	Chairman
Mr. Kalpesh Mody	M08761
Mr. Milind Joshi	J09872
Mr. Devang Shah	S10110
Mr. Rajan Shah	S11379
Ms. Devanshi P. Shah	S11402

**SPECIAL INVITEES**

Mr. Nilesh K. Doshi	D08252
Mr. Nimesh B. Shah	S16018

**BAR**

Mr. Rohit M. Shah	Chairman
Mr. Pramod Yadav	Y03309
Mr. Mangesh Satam	S03305
Mr. Apurva Dalal	D09950
Mr. Daxesh Kadakia	K07314
Mr. Dilip Desai	D09050

**SPECIAL INVITEES**

Mr. Jayesh Mehta	M14318
Mr. Ravi Mehra	M08390
Mr. Miten Shroff	S14386
Mr. Kapil Agarwal	A13622
Mr. Rajesh Vora	V09267
Mr. Rasesh Kapadia	K14454
Mr. Sundip Shah	S11520
Mr. Nikhil Shah	S04049
Mr. Rakesh Sanghvi	S14845



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
CIN No. : U92100MH1993NPL071488

### BANQUET HALL & SPORTS SHOP

Ms. Payal R. Shah	Chairman
Mr. Jayesh Shah	S14301
Mr. Prakash Kacheria	K04819
Mr. Paresh R. Parikh	P06627
Mr. G.D.Joshi	J06356
Mr. Bakul Vyas	V15770

### BILLIARDS

Mr. Kshitij D. Vedak	Chairman
Mr. Ranjit Kapadia	K04153
Mr. Chirag Mehta	M09981
Mr. Sharad Sharma	S10140
Mr. Kartik Jhaveri	J10185
Mr. Rishabh Kumar	K12321

### CONSTITUTION & LEGAL

Mr. Raj K. Purohit	Chairman
Mr. Meghashyam Kochekar	K11460
Mr. Shyam Todi	T00482
Mr. Sharad Upasani	U05020
Mr. Sandip Batavia	B14838
Mr. Vatsal Shah	S09488

### CATERING

Mr. Ajay Kadakia	Chairman
Mr. Sunil Shah	S10778
Mr. Gaurang Shah	S07322
Mr. Pankaj Dharia	D00528
Mr. Umesh Shah	S09896
Mr. Sameer Pethe	P08277

### SPECIAL INVITEES

Mr. Manish Shah	S10231
Mr. Jatin Shah	S03667

### SPECIAL INVITEES

Mr. Varun Bagri	B14459
Mr. Karan S.Gandhi	G13600
Mr. Amit R.Mody	M07797
Mr. Mihir Shah	S12046
Mr. Vishal Udani	U14664
Mr. Varun Mody	M14599
Mr. Vivek Shah	S10101
Mr. Sunil Khaturia	K09992

### SPECIAL INVITEES

Mr. Hemant Shah	S06527
Mr. Navinchandra Shah	S07618
Mr. Alpesh Dharia	D10508

**CARDS & BRIDGE**

Mr. Nainesh Sanghavi	Chairman
Mr. Jayesh Gada	G09864
Mr. Dharmesh Parikh	P07785
Mr. Vishal Bansal	B12694
Mr. Kamlesh Kapadia	K01518
Mr. Jinesh Shah	S06387

**SPECIAL INVITEES**

Mr. Tarun Sampath	S10162
Mr. Rajendra M.Shah	S13252
Mr. Mukesh Agarwal	A09687

**CRICKET & SPORTS**

Mr. Nitin Dalal	Chairman
Mr. Deepak Patil	P11562
Mr. Sanjay Naik	N03759
Mr. Suraj Samat	S04372
Mr. Vijay Gala	G05223
Mr. Amit Dassani	D13005

**SPECIAL INVITEES**

Mr. Dilip Agrawal	A08638
Mr. Nikunj Shah	S12702
Mr. Ayush Harlalka	H14509
Mr. Bakul Mistry	M11473
Mr. Nimish Vora	V14380
Mr. Jitendra Gohil	G04028
Mr. Shrikant Kamtekar	K03910
Mr. Ganesh Iyer	I12235
Mr. Rachit Bakshi	B14375
Mr. Ripal Parikh	P11436
Mr. Ritesh Sukhija	S11795
Mr. Dinesh Patel	P11333
Mr. Samir Shah	S13106
Mr. Karan Zaveri	Z13658
Mr. Sohil Shah	S11788
Mr. Deven Shah	S09061
Mr. Deepak Patil	P11562

**DISCIPLINARY ACTION**

Mr. Manish K. Ajmera	Chairman
Mr. Paresh Mehta	M08845
Mr. Kaustubh Kandpile	K15785



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
CIN No. : U92100MH1993NPL071488

### ENTERTAINMENT

Mr. Dilip M. Shah	Chairman
Mr. Mayank K.Parikh	P07567
Mr. Umesh R.Shah	S09896
Mr. Tapan M. Jhaveri	J07770
Mr. Pankaj S.Shah	S10103
Mr. Amit S.Shah	S07285
Mr. Dinesh S.Shah	S10096

### SPECIAL INVITEES

Mr. Jiten R.Shah	S08825
Mr. Rakesh N.Dharia	D08839
Mr. Jinay R.Shah	S15895
Ms. Alpa Shah	S11967
Mr. Sanjay R.Sharma	S07766
Mr. Karan N. Sanghavi	S15405
Ms. Pooja C.Shah	S13563
Mr. Virendra N. Shah	S12951
Mr. Chetan P. Bavishi	B07256
Ms. Mohini G.Chaturvedi	C14679
Mr. Bipin K.Doshi	D01517
Mr. Navin K.Shetty	S04568
Ms. Mansi Gandhi	G12575

### HEALTH CLUB (GENTS)

Mr. Ravi N.Shah	S08231
Mr. Amit Shah	S06857
Mr. Vinay Khatau	K09880
Mr. Rahul Chitnis	C08552
Mr. Mukesh Duggar	D10555

### SPECIAL INVITEES

Mr. Vishal Vora	V12257
Mr. Arman Mallick	M11438

### HEALTH CLUB (LADIES)

Mrs. Hina Chheda	Chairperson
Ms. Mrunal Modi	M12391
Ms. Trupti Narula	N09618
Ms. Vishaka Sanghvi	S16659
Ms. Khyati N. Mehta	M10158
Ms. Avani Bakhai	B12052
Ms. Archana Parikh	P10157

### STAFF

Mr. Ajay Kadakia	Chairman
Mr. Bharat K. Shah	S07828

**INFOTECH**

Mr. Nainesh Sanghvi	Chairman
Mr. Ashit Dharia	D00601
Mr. Jay Doshi	D12113
Mr. Paresh Shah	S13218
Mr. Miraj Shah	S13042
Mr. Surekh Shah	S13884

**SPECIAL INVITEES**

Mr. Viraj Sheth	S12907
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**TENNIS COURT**

Mr. Mohit Chaturvedi	Chairman
Mr. Vinit Mody	M00549

**RESIDENCE & HOUSEKEEPING**

Mr. Cyrus M. Gorimar	Chairman
Mr. Preshit Joshi	J07773
Mr. Darshan Shah	S09209

**SWIMMING POOL**

Mr. Rajiv K. Shah	Chairman
Mr. Haresh Shah	S06509
Mr. Girish Shah	S08421
Mr. Ranjit Kapadia	K06247
Mr. Adesh Kakade	K04094
Mr. Paresh Mehta	M00845

**SPECIAL INVITEES**

Mr. Ashwin Shah	S07958
Mr. Gautam Shah	S11719
Mr. Naresh Sanghvi	S09520
Ms. Dipa Shah	S10893

**SQUASH, CHESS & VIRTUAL GOLF**

Mr. Mohit B. Chaturvedi	Chairman
Mr. Miten Mody	M10866
Mr. Raghavendra Singhania	S13603
Mr. Ankit Kadakia	K13852
Mr. Arif Petiwala	P14312
Mr. Ashish Mohatta	M11881

**SPECIAL INVITEES**

Ms. Mansi Ghelani	G09582
Mr. Alok Kothari	K12448
Ms. Rina V. Shah	S12192
Mr. Manan Motani	M14251



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
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### TABLE TENNIS & CARROM

Mr. Rajiv K. Shah	Chairman
Mr. Atulkumar J. Shah	S09079
Mr. Kamalesh N. Mody	M00513
Mr. Narendra K. Hemdev	H08264
Mr. Sharad Grover	G03884
Mr. Miten Khatau	K03321

### SPECIAL INVITEES

Mr. Kushal V. Shah	S12296
Mr. Abhay Hadap	H11618
Mr. Jasjeet Singh Narula	N04017
Mr. Kalpesh K. Shah	S13099
Mr. Pankaj Harlalka	H10128
Mr. Anish A. Doshi	D11334
Mr. Sanjay R.Mehta	M10270
Mr. Rajkumar Agrawal	A08747
Mr. Ojas Choksi	C14483
Ms. Poonam R. Kapadia	K04153

### LIBRARY

Mr. Dilip M. Shah	Chairman
Ms. Seema Parekh	P12797
Mr. Hareesh Shelarkha	S08821
Mr. Narendra Shah	S01830
Mr. Chandravadan Shah	S03087
Mr. Sanjeev Mahadeokar	M07121

### SPECIAL INVITEES

Ms. Pinakin Joshi	J13083
Mr. Gangadhar Yalavatti	Y07204
Mr. Ashwin Shah	S01852

### GROCERY SHOP & SALON/SPA

Mr. Narendra N. Shah	Chairman
Mr. Sameer Shah	S10422

### BADMINTON

Mr. Rohit M. Shah	Chairman
Mr. Anmol S. Jhaveri	J10210
Mr. Mahendra P.Kawad	K05243
Mr. Monish H. Shah	S13684
Mr. Rohinton Malesra	M13641
Mr. Dicky Mody	M12483

### SPECIAL INVITEES

Mr. Mandar M. Mungee	M09755
Mr. Dipaklall Shah	S07614
Mr. Sanjay I.Parikh	P07758
Mr. Kartik Juneja	J16066
Mr. Urmil R. Shah	S03937
Mr. Harshad Choksi	C09130
Ms. Simol Shah	S14665
Mr. Bhavesh Shah	S11371
Mr. Mitul R.Shah	S13823

### MARKETING

Mr. Piyush J. Shah	Chairman
Mr. Bhupendra Gandhi	G10263
Mr. Sanjiv Choksy	C09035



**HOUSIE**

Mr. Cyrus M. Gorimar	Chairman
Mr. Sameet Vora	V10793
Mr. Nilesh Shah	S10145
Mr. Rajkumar Zaveri	Z07844
Mr. Sanjay Goel	G08879
Mr. Ashwin Shah	S01852

**SR.CITIZEN**

Mr. Raj K. Purohit	Chairman
Mr. C.K.Singhania	S01477
Mr. Mahendra Shah	S04476
Mr. Narendra A.Kuwadia	K06431
Mr. Pradeep M.Shroff	S07415
Mr. D.S.Pethe	P06451
Mr. Prakashchand Jain	J02012

**WOMEN & KIDS**

Ms. Payal R. Shah	Chairperson
Ms. Bhavana Dalal	D03730
Ms. Dahita Shah	S15672
Ms. Zimita Shah	S15337
Ms. Nirali Atha	A14687
Ms. Deshna Chheda	C15058

**YOUTH ACTIVITY**

Mr. Rajiv K. Shah	Chairman
Mr. Hardik Doshi	D15000
Mr. Viral Shah	S14151
Mr. Tanay B. Shah	S15036
Ms. Sulsha Shah	S10771
Ms. Kea Thawani	T14651
Mr. Dhaval Savai	S14586

**TREKKING/HIKING**

Mr. Kirankumar Shah	Chairman
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**SPECIAL INVITEES**

Ms. Madhu Kejriwal	K03373
Ms. Kajol Talreja	T06369
Ms. Veena Patel	P10436
Mr. Dharendra Shah	S00304
Mr. Adit R. Shah	S14198

**SPECIAL INVITEES**

Mr. Hiten C.Shah	S07020
Mr. Kamlaker M. Rakshe	R13019
Mr. Rajesh N. Vora	V09267
Mr. Arun Morsawala	M04321

**SPECIAL INVITEES**

Ms. Richa Chaturvedi	C10761
Ms. Priyanka Parikh	P13487
Ms. Nutan R.Gupta	G11613
Ms. Meena Mutha	M07169
Ms. Parul Shah	S11135
Ms. Avani Bakhai	B12052
Ms. Jainisha Shah	S13218
Ms. Usha Vora	V11807

**SPECIAL INVITEES**

Mr. Akash Purohit	P12355
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## GARWARE CLUB HOUSE

(A Company Incorporated u/s 8 of Companies Act, 2013)  
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### OVERSEAS AFFAIRS

Mr. Manish K. Ajmera Chairman

### YOGA

Mr. Nitin Dalal Chairman  
Mr. Mangilal Jain J05571  
Ms. Niru Jain J13287

### MULTI SPORTS

Mrs. Hina Chheda Chairperson  
Mr. Amit Mehra M14662  
Ms. Shital Shah S13119  
Mr. Chand Patel P14513  
Mr. Niraj Parikh P12095  
Mr. Jeet Shah S15413

### SPECIAL INVITEES

Mr. Saurabh Sekhsaria S13868  
Mr. Harshal Shah S15931

### CULTURAL

Mr. Nitin Dalal Chairman  
Mr. Biren Shah S07934  
Mr. Sukhdev A.Narang N00185

### SENIOR CITIZEN

Mr. Raj K.purohit Chairman  
Mr. C.K.Singhania S01477  
Mr. Mahendra Shah S04476  
Mr. Narendra Kuwadia K06431  
Mr. Pradeep M. Shroff S07415  
Mr. D.S. Pethe P06451

### SPECIAL INVITEES

Mr. Prakashchand Jain J02012  
Mr. Hiten C.Shah S07020  
Mr. Kamlakar Rakshe R13019  
Mr. Rajesh N. Vora V09267  
Mr. Arun Morsawala M04321

### TENDER SUB COMMITTEE

Mr. Raj K. Purohit Chairman  
Mr. Manish Ajmera  
Mr. Ajay Kadakia  
Mr. Dilip M. Shah  
Mr. Nitin N. Dalal  
Mr. Nainesh V. Sanghavi





## **GARWARE CLUB HOUSE**

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