



# GARWARE CLUB HOUSE

28th Annual Report  
2020-2021

**2020**  
**2021**

28<sup>TH</sup> **ANNUAL**  
GENERAL MEETING

TUESDAY, 30TH NOVEMBER, 2021



# 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



**SHRI. NAINESH V. SANGHAVI**  
Member



**SHRI. DILIP M. SHAH**  
Member



**SHRI. HARSHAD C. SHAH**  
Member



**SHRI. RAJIV K. SHAH**  
Member



**SHRI. ROHIT M. SHAH**  
Member



**SMT. PAYAL R. SHAH**  
Member



**SHRI. JANAK J. GANDHI**  
Co-opted Member



**SHRI. PRESBIT S. JOSHI**  
Co-opted Member



**SHRI. KARTIKEYA R. KADAKIA**  
Co-opted Member



**SHRI. AMIT S. SHAH**  
Co-opted Member



## **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

YES Bank Ltd.

Kotak Mahindra Bank Ltd.

## **STATUTORY AUDITORS**

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

Chartered Accountants

## **INTERNAL AUDITORS**

M/s. S. V. Doshi & Co.,

Chartered Accountants

## **PRACTICING COMPANY SECRETARY**

Mr. Rajnikant N. Shah

M/s. R. N. Shah & Associates



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

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### NOTICE

**Notice is hereby given that the Twenty Eight Annual General Meeting of the Members of Garware Club House will be held on Tuesday, 30th November, 2021 at 12:30 noon through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following business :-**

**1. Special Business**

To confirm the Minutes of Twenty Seventh Annual General Meeting held on 26th December, 2020 (Minutes enclosed) and pass the following Resolution :-

"RESOLVED THAT the Minutes of the Twenty Seventh Annual General Meeting held on 26th December, 2020 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, 2021, 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".

**3. Ordinary Business**

To consider and, if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Board be and is hereby accorded to recommend to the Members of the Club House to appoint M/s. D. V. Vora and Company as Statutory Auditors of the Company for a period of five years starting from Financial Year 2021-2022 and that they shall hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of 33rd Annual General Meeting of the Company to be held after this Annual General Meeting i.e., for the Financial Year 2025-2026 on such remuneration as may be mutually agreed upon by the Managing Committee of the Club House".

**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 Secunder/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 : 01/11/2021

Sd/-

**(RAJ K. PUROHIT)**

Vice-President

DIN : 01408589



### NOTES

1. In view of the outbreak of the COVID-19 Pandemic social distancing norm to be followed and the continuing restriction of movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 13<sup>th</sup> January, 2021 respectively, issued by the Ministry of Corporate Affairs (MCA Circulars), the 28<sup>th</sup> AGM of the Company is being conducted through VC/OVAM facility which does not require physical presence of Members at a common venue.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. 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 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 13<sup>th</sup> January, 2021, the Club House is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Club has entered into agreement with M/s. KFin Technologies Private Limited (KFin) for facilitating voting through electronic means, as the Authorised e-voting agency. The facility of casting votes by a Member using remote e-voting as well as the remote e-voting system on the date of the AGM will be provided by M/s. KFin Technologies Private Limited (KFin).
4. The business set out in the Notice will be transacted through electronic 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 and Link for VC/OAVM, will be sent to all the Members through email by M/s. KFin Technologies Private Limited (KFin).
5. E-voting is optional and those who have not exercised remote e-voting option can cast their votes at the e-voting to be conducted during the AGM through VC/OAVM on 30/11/2021, as per instructions provided in Notice of AGM.
6. Members shall not be entitled to e-voting and virtually attend the 28th Annual General Meeting, unless all the dues from them as on 31/05/2020, are fully paid by them, irrespective of whether or not the same have been demanded from them.
7. The payment of all dues from the Member **will not be accepted** by Cheque from 20th November, 2021 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 25th November by 5.00 pm., the Members shall be eligible for e-voting on 27th, 28th & 29th November, 2021 and e-voting on the day of AGM on 30th November, 2021.
  - b. Payments received from Members after 5.00 pm on 25th November, 2021 shall not be eligible for e-voting on 27th, 28th & 29th November, 2021 and also for e-voting and attending 28th AGM through VCM/OAVM on 30th November, 2021.
  - c. It may be noted that any payment made by the Member against their dues under protest will not be treated as a valid payment and the Member will not be entitled to attend the Meeting or to vote.
8. Details of Online Payment :-

Members have been provided the facility of paying their outstanding dues through Online, the details of which are mentioned on Page No. 24 of this Report.





9. a. Members who would like to express their views/ask questions during the meeting may register themselves as a Speaker by sending their request in writing or through Email from their registered Email Id., addressed to Administration Executive of the Club House (info@garwareclub.co.in), 7 clear days before the date of the AGM, mentioning their Name, Membership Number, Email Id and Mobile Number.
- b. The Members who do not wish to speak during the AGM but 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 E-Mail from their registered E-Mail Id with the Club House, 7 clear days before the date of the AGM, mentioning their Name, Membership Number, Email Id and Mobile Number. These queries will be replied by the Club suitably by email.
10. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the meeting.
11. 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 1/11/2021 is annexed herewith.
12. In case the Annual General Meeting/e-voting scheduled to be held on 30th November, 2021 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 shall be adjourned to the same day, time and place in the subsequent week. The decision to adjourn the Annual General Meeting/e-voting 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 is adjourned as stated above, status-quo in respect of the Management shall be maintained.

13 Green Initiative :

Members who have registered their email address, will be sent Electronic Copy of the Annual Report 2020-2021, Notice of the 28th Annual General Meeting of the Club House indicating the process and manner of VC/OAVM and e-voting.

Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report 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 Administrative Office of the Club House between 10.30 a.m. to 2.00 p.m. and 2.30 p.m. to 6.30 p.m. on working days and on Saturday between 10.00 a.m. and 2.00 p.m. 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 : 01/11/2021

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



**GARWARE CLUB HOUSE**

(A Company Incorporated u/s 25 of Companies Act, 1956)  
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## **GARWARE CLUB HOUSE**

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Annexure to Note No.11

### **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 Item Nos.1, 4 & 5 of the accompanying Notice dated 01/11/2021 of the Twenty Eighth 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 Seconded/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 102 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.

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

Date : 01/11/2021



## **GARWARE CLUB HOUSE**

CIN No. : U92100MH1993NPL071488

### **INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the KFin e-voting system. Members may access the same at <https://emeetings.kfintech.com> under Member's login by using the remote e-voting credentials. The link for VC/OAVM will be available in member's login where the Electronic Voting Sequence Number (EVSN) of Garware Club House will be displayed.
2. Members are encouraged to join the Meeting through Laptops/IPads/Smart Phones with Google Chrome / Firefox for a better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is, therefore, recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5.
  - a. Members who would like to express their views/ask questions during the meeting may register themselves as a Speaker by sending their request in writing or through Email from their registered Email Id., addressed to Administration Executive of the Club House ([info@garwareclub.co.in](mailto:info@garwareclub.co.in)), seven clear days before the date of the AGM mentioning their Name, Membership Number, Email Id and Mobile Number.
  - b. The Members who do not wish to speak during the AGM but 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](mailto:info@garwareclub.co.in)) either in writing or through Email from their registered Email Id with the Club House, seven clear days before the date of the AGM mentioning their Name, Membership Number, Email Id and Mobile Number. These queries will be replied by the Club suitably by email.
6. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the Meeting.

### **PROCEDURE AND INSTRUCTION FOR E-VOTING**

1. Pursuant to the provisions of Section 108 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 M/s. Kfin Technologies Private Limited (Kfin) in respect of Agenda Item Nos. 1, 2 and 3 set forth in the Notice dated 1st November, 2021. 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 facility on the day of the AGM will be available during the following period :-  
Commencement of Remote e-voting : From 9.00 a.m. on 27th November, 2021  
End of Remote e-voting : Upto 5.00 p.m. on 29th November, 2021  
Remote e-voting on the day of the AGM : From 11.00 a.m. onwards on 30/11/2021 till the announcement of closing of e-voting is made by the Chairman in AGM.





3. The process and manner for e-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 :-
- a) Launch Internet Browser during voting period by typing the URL :<https://evoting.kfintech.com>
  - b) Enter the Login Credentials (i.e., User Id and Password). User ID will be a combination of the e-voting Event Number followed by Alphanumeric Membership Number (without the hyphen '-' ) (Event Number + Membership Number). For example if the Event Id No. is "1234" and your Membership Number is Y00078 or Y05678 or Y15678 , then your User Id No. will be "1234Y00078" or "1234Y05678" or "1234Y15678". User Id and Password will be provided by M/s. KFin Technologies Private Limited (Kfin) separately to each Member, on their Registered E-mail Id
  - c) After entering the details of User Id and Password, enter the Captcha and Click on "LOGIN" .
  - d) On successful Login, the system will prompt you to select the e-voting event.
  - e) Select the EVENT of Garware Club House and click on "SUBMIT" .
  - f) Now you are ready for e-voting as "Cast Vote" page opens.
  - g) Kindly tick mark (✓) against the appropriate Box For ☐ or Against, ☐ which will select 'For' or 'Against' beside each Item.
  - h) Once you have voted for each item, please click on "SUBMIT". In case you do not cast your vote by not tick marking against any or few of the boxes, and submit/register your vote, the same will be considered as you are abstaining from voting for such Items where there is no Tick Mark.
  - i) A Confirmation Box will be displayed. Click "OK" to confirm else, "CANCEL" to modify. Once you confirm you will not be allowed to modify your vote. During the voting period, Club Members can login any number of times till they have voted on the Resolution (s) .
- B. Once the vote on a Resolution (s) is cast by a Member, the Member shall not be allowed to change it subsequently.
- C. Members to note that once the Home Page of e-voting is open, they should Vote on all the Resolutions and not partly (for e-Voting commencing from 9.00 a.m. on 27th November, 2021 and ends on 29th November, 2021 at 5.00 p.m. and on the day of the AGM i.e., 30th November, 2021 from 11.00 a.m. 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 and thereafter, would like to cast their Vote for Agenda Item No.2, the site/page will not open.
- D. Members who have already cast their vote by Remote e-voting on the Resolution(s) may also attend the Annual General Meeting through VC/OAVM, but shall not be entitled to cast their vote again on any Resolution on the day of the AGM.
- E. Member shall not be entitled to vote by Remote e-voting and attend the AGM through VC/OVAM, if the dues as on 31/5/2020 is not paid by 5.00 p.m., on 25th November, 2021 as specified in the Notes No.7 (a), (b) and (c), on Page No. 3 of this Report, despite Password and Procedure for Remote e-voting being sent to such member.



4. In compliance with provision of Section 108 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 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 to be held on the day of the AGM i.e., 30th November, 2021.
5. Your Company has appointed Mr. Rajnikant N. Shah, Proprietor of M/s. R. N. Shah & Associates, Practicing Company Secretary (FCS 1629) as the Scrutinizer to scrutinize the Electronic Voting process at the AGM in a fair and transparent manner in respect of Agenda Item Nos. 1, 2 and 3 of the 28th AGM.
6. The Scrutinizer, after the conclusion of e-voting at the 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.
7. The Scrutinizer will maintain a Register either manually or electronically to record the assent or dissent received, mentioning the particulars of Name, Address, Membership Number of the Members.
8. The Register and all other papers relating to e-voting 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 hand over the Register and other related papers to the Company.
9. The results declared alongwith the Report of the Scrutinizer will be placed on the Website of the Company immediately after the result is declared by the Chairman.
10. The Company will cause a Public Notice by way of an advertisement to be published, immediately on completion of dispatch 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.
11. In case of any query pertaining to e-voting, please visit Help and FAQ's section available at M/s KFin Technologies Private Limited (Kfin) website : <https://evoting.kfintech.com>. For any other query, the Member may contact the Office of the Club on (022) 22812723/22854444.

All grievances connected with the e-voting facility may be addressed to Mr. D. S. Nagaraja, Manager, M/s. Kfin Technologies Pvt. Limited, Selenium Tower B, Plot Nos. 31 & 32 / Financial District Nanakramguda / Serilingampally Mandal / Hyderabad – 500032 or send an e-mail to [v-nagaraja.ds@kfintech.com](mailto:v-nagaraja.ds@kfintech.com) or call on Toll Free No. 1800 309 4001.

For and on behalf of the Managing Committee

Regd. Office:

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

Sd/-

**(RAJ K. PUROHIT)**

Vice-President  
DIN : 01408589

Date : 01/11/2021

**GARWARE CLUB HOUSE**(A Company Incorporated u/s 25 of Companies Act, 1956)CIN No. : U92100MH1993NPL071488Regd. Office:

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

Minutes of the Twenty Seventh Annual General Meeting of the Members of the Garware Club House held through Video Conference/Other Audio Visual Means (OAVM) on Saturday, 26th December, 2020 at 11.00 am., in the Banquet Hall of the Club House to transact the business as specified in the Notice dated 5th December, 2020, convening the Twenty Seventh Annual General Meeting of the Company.

Members Present : Attendance ascertained by number of Members through Video Conference/ joined through Video Conference and as per the OAVM Attendance Register, 33 Members were present.

Present : Hon'ble Shri. Sharad Pawarji  
Hon. President (In the Chair)

Shri. Raj K. Purohit  
Hon. Vice-President

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 provision under Article No. 53 of the Memorandum and Articles of Association of the Club House.

Although the scheduled time of AGM was 11.00 am, for want of the requisite quorum, the Chairman requested to wait for half an hour. At 11.30 am, the Chairman declared that since Quorum as required under the Article No. 46 of the Article Of Association of the Club House and amended Act of Companies Act, 2013 was present, the Meeting was validly constituted and the proceedings be commenced.

The Chairman greeted the Members and welcomed all the Members to the 27th AGM of the Club House on behalf of himself and Managing Committee Members of the Club House.

The Chairman regretted the inconvenience caused to the esteemed Members and their family due to outbreak of



Covid-19 Pandemic and closure of Club House since 22nd March, 2020. He appreciated the patience and understanding shown by them during the pandemic situation. He hoped that all the Members and their family Members are in good health and safe.

The Chairman informed that in view of the restrictions due to outbreak of Covid-19 and considering the social distancing norms the 27th AGM was conducted through the Audio Visual Means. The AGM was convened and conducted in accordance with the General Circular Nos. 14, 17 and 20 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, issued by the Ministry of Corporate Affairs, which allowed the Companies to conduct their AGM through Video Conferencing (VC) or OAVM during the year 2020.

He also stated that the Club House has tied up with M/s.KFin Technologies Private Ltd to provide E-Voting facility. The Chairman also appraised Members that those who had not voted earlier through remote e-voting, could cast their vote during the course of the meeting through e-voting facility. The e-voting facility would also remain open till the conclusion of the proceedings of today's meeting to enable the Members to exercise their vote.

At the request of the Chairman, the Members present in the meeting paid homage to the 197 departed Members during the year by observing two minutes silence.

Thereafter, the Chairman requested the Hon.Vice-President, Mr.Raj K.Purohit to brief the Members in regard to certain decisions the Managing Committee had taken in the interest of the Members and also functioning of the Club House.

The Hon.Vice-President welcomed the Members to the 27th AGM. He thanked the Chairman Hon'ble Shri Sharad Pawarji for his guidance and support which has enabled the Managing Committee to take appropriate actions for smooth functioning of the Club House during the Covid-19 Pandemic crisis.

The Hon.Vice-President then commenced his speech and gave an overview of the various decisions taken by the Managing Committee. He stated that Club House has been completely transformed from what it had been few years ago. He said that various activities/programmes/events were organised by various Advisory Committees during the period from April, 2019 to March, 2020, such as Children's Drawing and Arts/Crafts Competition, Children's Christmas Party, Children's Day Celebration, Yoga Day Celebration, Gujarati and South Indian Food Festival, Musical Programmes, Dandiya Utsav, New Year Nite, Musical Housie, with astounding success.

A very Special Super Housie was organised by the Club House wherein a Car and a Scooter were given as Prizes in addition to other fabulous prizes. Garware Club House is the only Club in Mumbai to give such fabulous prizes.

The Managing Committee has introduced Amnesty Scheme after considering the requests received from several Members in respect of their Sons and Married Daughters above 21 years, who have missed the opportunity to apply for Ordinary Membership under Member's Sons/Daughter category due to one reason or another. Salient feature of this Scheme is that Son or Married Daughter aged between 21 years and 60 years of Ordinary or Life Member with eight years Membership, can apply for Ordinary Membership under Amnesty Scheme and Entrance Fee is just Rs.10,00,000/- + GST. This Entrance Fee can be paid in two equal instalments. He said that, this scheme is definitely a great relief for Sons/Daughters, who are ineligible due to their age, and would have to pay Rs.25,00,000/- + GST for Ordinary Membership.

The Managing Committee has introduced Friendly Scheme, whereby Life or Ordinary Member with eight years' Membership, can apply for Membership for their Children with the age day One and below 18 years. The Entrance Fee is Rs.5,00,000/- + GST and can be paid in 4 Six Monthly Installments. This scheme enables the Members to reserve Ordinary Membership for their Children and save a large amount of Entrance Fee, which they will have to pay, if they apply after completion of 18 years of their Children.



He said that, the date for applying under Amnesty and Member's Friendly Schemes has been extended till 31st March, 2021, due to Covid-19 situation.

A unique Wellness Programme "Heal-thy Revolution" under guidance of Dr. Micky Mehta, a renowned Health Expert was organized on various days in the month of January and February, 2020. The Members participated with enthusiasm and also enlightened themselves with health tips given by various experts..

A very special and memorable event to felicitate Hon'ble Shri Sharad Pawarji was organized and approx.. 2000 Members participated with enthusiasm.

The Managing Committee is in the process of renovating all Rooms/Suites, which will be undertaken shortly.

The Managing Committee is exploring the possibility of getting Land in Lonavala to build a branch of Garware Club House, with modern State of Arts facilities, which will cater to recreation needs of the visiting Members, under one roof.

The Managing Committee has considered the request of Members and decided to waive-off 60% Annual Subscription for the F.Y. 2020-21 and charged only 40% thereof, considering Lockdown due to Covid-19 Pandemic situation.

The Managing Committee has decided to introduce 'Associateship' in addition to Ordinary Membership and the Entrance Fee is Rs.15,00,000/- + GST to be paid in Four Yearly Installments. He requested the Members to recommend their relatives, friends for Associateship.

The Managing Committee has also decided to introduce Four Yearly Installment facilities for payment of Entrance Fee of Rs.25,00,000/- + GST for Ordinary Membership.

The Hon. Vice-President said that, the Club House has commenced some activities beginning with Catering activities from 25th October, 2020 and thereafter, Banquet Hall Booking, Table Tennis, Room Booking, Badminton, Squash and Billiards sections, in accordance with the SOP and Guidelines laid down by the Authorities.

Even during Pandemic situation, the Managing Committee successfully negotiated and finalized the renewal of GCH Group Mediclaim Insurance Policy of M/s. Oriental Insurance Co. Ltd through Insurance Broker M/s. Global Insurance Brokers Pvt. Ltd. He said that the Club House has taken Personal Accident Insurance Policy for sum assured of Rs.10,00,000/- for the period of one year from 15th August, 2020 for each Primary Member from M/s. Oriental Insurance Co. Ltd and the Premium for the same is borne by the Club House.

The Hon. Vice-President announced that the Club House has responded to the Appeal of Hon'ble Prime Minister by donating Rs.51 Lakhs to PM Care Fund and Rs.51 Lakhs to CM Relief Fund Covid-19.

The Hon. Vice-President said that the Club House as on date has Surplus Cash of Rs.95 Crores invested in various Nationalized Banks/Public Sector Bonds as compared to Rs.50.94 crores as on 31st March, 2019. He also expressed the desire of the Managing Committee to increase the Corpus for smooth functioning of the Club House.

The Hon. Vice-President concluded his speech by placing on record his appreciation and gratitude for all the Club House Staff and Contractor staff in maintaining the property of the Club House during the Lockdown period.

Thereafter, the Chairman appreciated the whole hearted support of the Members of the Managing Committee for undertaking various activities for the betterment of the Club House.

The Chairman thanked the Members for showing their faith and support in the Managing Committee during the critical pandemic phase. He requested the Members for their wholehearted support and constructive suggestions for betterment of the Club House.



Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Annual Report for the Financial Year ended 31st March, 2020 alongwith Annual Audited Accounts for the F.Y. ended 31st March, 2020 and Auditors Report as circulated to all the Members in time as required by provision of the Companies Act, 2013 and in compliance with the relevant circulars of MCA, were taken as read.

Before proceeding to the Agenda Items, the Chairman called out the names of two Members Mr. Pradeep J. Vedpathak (V06425) and Mr. Ashok Jain (J13888) who have registered their Names as Speaker during the AGM.

Mr. Pradeep J. Vedpathak (V06425) thanked and congratulated Shri Sharad Pawarji and Shri Raj Purohit alongwith the Members of the Managing Committee for undertaking various actions/activities including introduction of new Membership schemes and maintaining the Club House during the Covid-19 Pandemic crisis in the interest of the Members of the Club House. He also thanked the Managing Committee for waiving off 60% Annual Subscription for the F.Y. 2020-21 and for the tremendous improvement in the working of the Club House. He requested to review the decision taken by the Managing Committee and requested that Life Members and Sr. Citizen Members should be exempted from payment of Contribution to Property Tax.

The Hon. Vice-President thanked Mr. Pradeep J. Vedpathak for his suggestion and stated that the Managing Committee would look into the matter.

Thereafter, the Chairman requested Mr. Ashok Jain (J13888) to speak. Mr. Ashok Jain appreciated the efforts of the Managing Committee. He especially thanked Shri Sharad Pawarji and Shri Raj Purohitji for making renowned Club and not allowing Club House to be a quarantine centre during Covid-19 Pandemic. He also appreciated the proposal of Lonavala project for constructing the Club House as a branch of Garware Club House.

Mr. Ashok Jain said that dues receivables from Members are on very higher side and the Managing Committee needs to look into it. He sought clarification in respect of other Non Current Asset. Thereafter, he referred to Expenditure in the Financial Statement for 2019-2020 and stated that this expenditure is unjustifiable compared to expenditure for F.Y. 2018-19. Referring to the high electricity expenses, he suggested that the Club House should consider installing Solar Panels. He also sought details about usage of the Club House facilities by the Members.

Thereafter, he suggested that Sectionwise Cost Statement and Budget should be prepared, as this will help the Club House to ascertain which section needs upgrading. He said that recovery charges should be levied to Members for not settling the outstanding dues.

The Hon. Treasurer thanked Mr. Ashok Jain for his interest in the Club House operations. In regard to outstanding dues of Members, he said that due to change of Software program, the Reminders could not be sent within time and the same got accumulated. The Club House has now initiated the process of sending Reminders and the outstanding dues will be recovered. He explained that additional expenditure is on account of installation of Waste Management Plant and Sewage Treatment Plant which is compulsory as per the direction of BMC. The Club House is looking for other possibilities for saving electricity. He further requested Mr. Ashok Jain to send his suggestion to the Club House, which will be considered by the Managing Committee.

The Hon. Vice-President appreciated the suggestion of Mr. Ashok Jain to prepare sectionwise budget. He also stated that allocation of fund will be done for creating new facilities and also improving the existing facilities.

The Chairman informed that the Club House have received email dated 12th December, 2020 from Mr. Souren Alimchandani (A09785) to provide details in respect of Salary and perquisites of Executives of the Club House. The Chairman further informed that the Club House had called Mr. Souren Alimchandani to meet the Hon. Vice-President in the Office of the Club House, but Mr. Souren Alimchandani could not attend the Meeting due to his busy schedule.





The Chairman further informed that the Club House have received email dated 15th December, 2020 from Mr. Ratnakar Sohoni (S09110) and email dated 14th December, 2020 from Mr. Dilip Bhende (B3432) requesting to introduce 'Sale of Membership'. The Chairman informed that the request to introduce 'Sale Of Membership' cannot be considered as per the provisions of the Companies Act and Memorandum and Articles Of Association of the Club House. It requires amendment to Memorandum and Articles Of Association of the Club House.

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

#### **AGENDA ITEM NO.1**

The Chairman proposed that since the Minutes of the Twenty Sixth Annual General Meeting held on 30th September, 2019 were circulated to all the Members well in time, the same be taken as read and all the Members present for the Meeting unanimously agreed to the same.

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

"RESOLVED THAT the Minutes of the Twenty Sixth Annual General Meeting held on 30th September, 2019 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**

Thereafter, the Chairman took up the Agenda Item No.2 of the Notice convening this meeting for consideration by the Members.

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

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2020, 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**

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**

NIL

The Chairman 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 Pawarji for sparing his valuable time for attending AGM and his guidance during the Covid-19 Pandemic crisis. He also thanked Shri. Raj Purohitji ..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 the Officials of M/s. Kfin Technologies Pvt. Ltd and M/s.Spearhead Live (India) Pvt. Ltd for providing their services in smooth conduct of 27th AGM. Last, but not the least, he thanked the Club House Staff who have worked relentlessly and sincerely, especially during lockdown period to maintain the Club House and smooth conduct of 27th AGM.

Mr. Rajnikant N. Shah, Scrutinizer gave his report in respect of Remote E-Voting conducted by M/s. KFin Technologies Pvt. Ltd.

Thereafter, the results of the E-voting held on 23rd, 24th and 25th December, 2020 and e-voting held on 26th December, 2020 were declared :-

#### **AGENDA ITEM NO. 1 - SPECIAL BUSINESS - CONFIRMATION OF MINUTES**

##### **i. Voted in favour of Ordinary Resolution**

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members Voted	3	5	8
Number of Votes cast by them	3	5	8
% of Total number of Valid Votes casted	100	100	100

##### **ii. Voted against of Ordinary Resolution**

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members Voted	00	00	00
Number of Votes cast by them	00	00	00
% of Total number of Valid Votes casted	00	00	00

##### **iii. Abstain Votes**

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members abstained from Voting	00	3	3

"RESOLVED THAT pursuant to the declaration of the Result of the Remote E-Voting, the minutes of the 26th Annual General Meeting held on 30th September, 2019 are confirmed".

#### **AGENDA ITEM NO.2 – ORDINARY BUSINESS -ADOPTION OF ANNUAL REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR 2019 -2020.**

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

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members Voted	3	5	8
Number of Votes cast by them	3	5	8
% of Total number of Valid Votes casted	100	100	100

**ii. Voted 'Against' of Ordinary Resolution**

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members Voted	00	00	00
Number of Votes cast by them	00	00	00
% of Total number of Valid Votes casted	00	00	00

**iii. Abstain Votes**

	<b>Remote E-Voting</b>	<b>Voting by Instapoll</b>	<b>Total</b>
Number of Members abstained from Voting	00	3	3

"RESOLVED THAT pursuant to the declaration of the result of the Remote E-Voting, the Audited Balance Sheet as at 31st March,2020 , 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 : 25/01/2021

Sd/-  
**(SHARAD PAWAR)**  
President  
DIN: 01598946



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

## GARWARE CLUB HOUSE

CIN No. : U92100MH1993NPL071488

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

Tel. (Off): (022) 22854444/22812723

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

### **ANNUAL REPORT OF THE MANAGING COMMITTEE FOR THE PERIOD FROM 1ST APRIL, 2020 TO 31ST MARCH, 2021**

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, 2020 to 31st March, 2021.

#### **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	Wankhede Stadium, 'D' Road, Churchgate, Mumbai - 400 020. Tel.(off) : (022) 22854444, 22812723 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 2020-21, the Managing Committee met 07 times viz., on 10th July,2020 (VC), 4th August,2020 (VC), 3rd November,2020 (VC), 5th December, 2020, 21st December,2020, 20th January,2021(5.30 pm) and 20th January,2021 (6.00 pm)

Sr. No.	Date of Meeting	Members of Managing Committee attending the Meeting
1	10th July, 2020 (VC)	17
2	4th August, 2020 (VC)	15
3	3rd November, 2020 (VC)	13
4	5th December, 2020	15
5	21st December, 2020	14
6	20th January, 2021 (5.30 pm)	12
7	20th January, 2021 (6.00 pm)	15

**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 :

- in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2021 the applicable Accounting Standards had been followed alongwith proper explanation relating to material departures;
- 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, 2021 and of the Profit and Loss of the Company for that period;
- 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;
- the Managing Committee Members had prepared the Annual Accounts on a Going Concern Basis.
- 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.
- 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 are 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 Committed of its own performance and that of its Committees and individual Directors : N.A.**

The Financial summary or highlights;

<b>Particulars</b>	<b>Year Ended 31.03.2021</b>	<b>Year Ended 31.03.2020</b>
Total Income from Operation	10,32,78,363	21,32,38,886
Profit before Interest & Finance Charges, Depreciation, Taxation & Extra Ordinary item	3,16,85,725	2,72,12,901
<b>Less : Depreciation, Amortization &amp; Impairment of Asset</b>	(1,64,43,860)	(1,30,21,682)
Profit before Extra Ordinary Item	(4,81,29,585)	1,41,91,219
<b>Less : Extra Ordinary Item</b>	-	-
<b>Profit/(Loss) before taxation</b>	(4,81,29,585)	1,41,91,219
Less/Add : Current Tax	-	(24,00,000)
<b>Add/Less : Prior year Income/Expenses</b>	(4,12,550)	(3,43,717)
<b>Add : Excess provision of earlier year written back</b>	(3,33,168)	25,87,302
<b>Profit/(Loss) : After taxation</b>	(4,88,75,303)	1,40,34,804
<b>Add : Balance brought forward</b>	11,46,06,529	10,05,71,725
Profit available for appropriation	6,57,31,225	11,46,06,529
Transfer to General Reserve	6,57,31,225	11,46,06,529
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>6,57,31,225</b>	<b>11,46,06,529</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 : NIL

Mr. Janak J. Gandhi (G06536) – DIN No.08213807, Mr. Preshit S.Joshi (J07773)- DIN No.00212700 and Mr. Kartik R. Kadakia (K06278) – DIN No.00078700 were appointed w.e.f 20th January,2021 and Mr. Amit S.Shah (S07285) – DIN No.0009045593 w.e.f 10th April,2021 on the Managing Committee of the Club House as Co-opted Members of the Managing Committee of the Club House .

Mr. Janak J. Gandhi (G06536) - DIN No. 08213807, Mr. Narendra N. Shah (S010825) - DIN No. 0008544932, Mr. Umesh R. Shah (S09896) DIN No. 01147872 and Mr. Yogesh R. Shah (S07486) DIN No. 02962909 Co-opted Members on the Managing Committee of the Club House retired w.e.f 26<sup>th</sup> December, 2020.

**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 :**

The appointment of M/s. D. V.Vora & Co., Chartered Accountants, Mumbai, the existing Auditors of the Company, was for five years from the conclusion of 23rd Annual General Meeting, till the conclusion of 28th Annual General Meeting. The Managing Committee has recommended appointment of M/s. D. V. Vora & Co., the Chartered Accountants, as Auditors of the Club House from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting for a period of five (5) years.

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	03
Donor	Member	01
Life	Members	3300
Ordinary	Members	7046
Founder	Members	1120
Total		11470



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

1	Laxmidevi Jajodia	J00233	34	Usha P Hazarat	H01723
2	Rajendraprasad S. Agarwal	A00239	35	Anantnarayan K. Iyer	I01752
3	Anand Gupta	G00242	36	Prakash B. Gupta	G01925
4	Satyavati R. Ruia	R00277	37	Chittaranjan D. Shah	S01927
5	Jatin B. Shah	S00398	38	Jayraj G.Udeshi	U01992
6	Ramesh G. Wadhwa	W00404	39	Satyadevi Dhandhanania	D02033
7	Shriniwas B. Somani	S00452	40	Ashok T. Doshi	D02038
8	Nalin P. Shah	S00552	41	Vinodchandra N. Desai	D02069
9	Amarlal D. Nagpal	N00570	42	Firoz Bam	B02219
10	Rajendra P. Mehta	M00624	43	Shrenik Mehta	M02257
11	Pravinchandra M. Parikh	P00665	44	Firoze Shroff	S02259
12	Ashwin K. Kothari	K00697	45	Jaymankumar Ashar	A02293
13	Chiranjilal G. Joshi	J00773	46	Lal Mirchandani	M02295
14	Kapila G. Shah	S00791	47	Balkishan Chokhani	C02337
15	Jyotindra B. Mody	M00794	48	Narayan D. Joshi	J02450
16	Sharad J. Shah	S00825	49	Kanhayalal M. Agarwal	A02479
17	Srichand Bajaj	B00866	50	Aruna V. Bindal	B02500
18	Sevanti Shah	S00892	51	Kamal A. Hingorani	H02664
19	Manmohan Anand	A00932	52	Sajjankumar R. Dhurka	D02812
20	Vikram Shivdasani	S00964	53	Harkishin D. Chatlani	C02964
21	Dinendra Karia	K00967	54	Kishor K. Mody	M02982
22	Rajendra Jhaveri	J01026	55	Rameshchandra M. Thakkar	T03088
23	Atul C. Garud	G01060	56	Dhanraj H. Hinduja	H03184
24	Chandrakant Dharia	D01218	57	Roshan C. Chaddha	C03350
25	Vikram M. Patel	P01254	58	Nirmal D. Suri	S03443
26	Jaisinh G.Ved	V01300	59	Shirish V.Mhambrey	M03549
27	Mandlik Jhaveri	J01374	60	Abidali A. Potia	P03601
28	Bansilal K. Zaveri	Z01458	61	Mohsin H. Contractor	C03633
29	Girdharlal C. Jhaveri	J01480	62	Narayan S. Shanbhag	S03791
30	Rajeev Goenka	G01543	63	Zuzer G. Cutlerywala	C03850
31	Hero Chuganee	C01601	64	Shyam T. Nichani	N04095
32	Jaiprakash K. Singhanian	S01652	65	Prabhakar L. Asaldar	A04135
33	Harendra S. Bhutwala	B01717	66	Noshir K. Tantra	T04192



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

67	Krishna T. Shetty	S04381	102	Bansi Barfiwala	B07337
68	Vishwas P. Sethna	S04437	103	Haresh N. Desai	D07419
69	Hamir W. Bhatia	B04484	104	Dilip Gokhale	G07534
70	Mahendra R. Hamand	H04489	105	Nalin J. Shukla	S07646
71	Mehelly N. Harda	H04585	106	Pankaj Bubna	B07818
72	Naresh H. Shah	S04699	107	Renuka A. Goel	G07903
73	Hasmukh R. Shah	S04815	108	Sunil Mittal	M07920
74	Sudhir B. Shah	S04829	109	Naresh Dattani	D07962
75	Nirbala J. Jhaveri	J04929	110	Jayesh A. Shah	S07992
76	Roshan D. Bharucha	B05006	111	Navinchandra Doshi	D08053
77	Subodh N. Joglekar	J05190	112	Rahul Bhonsule	B08404
78	Kolady G. Balaram	B05203	113	Vijaykumar G. Manek	M08837
79	Pravin S. Shah	S05305	114	Urvesh Mehta	M08931
80	Purshottam N. Amersey	A05364	115	Shyamsunder D. Sevani	S09024
81	Harikrishna B. Agarwal	A05509	116	Arun S. Shah	S09181
82	Ramchandra O. Somani	S05520	117	Ashok G. Rao	R09265
83	Tulsidas K. Gandhi	G05565	118	Balwantra M. Mehta	M09496
84	Ram M. Jani	J05642	119	Rafiq Naik	N09507
85	Arunkumar Mehta	M05718	120	Ghanshyamdas Agarwal	A09889
86	Premkumar Mehra	M05731	121	Bhupen J. Shah	S10261
87	Pramod N. Sheth	S05861	122	Vijay Bhimrajka	B10906
88	Valjibhai N. Patel	P05890	123	Abis A. Rizvi	R11047
89	Mohanlal N. Champaneria	C06031	124	Mahesh M. Mehta	M11188
90	Chandrakant J. Karani	K06100	125	Moolchand G. Mehta	M11412
91	Kaushi R. Bajaj	B06218	126	Jinish Parikh	P13518
92	Sudha S. Kalelkar	K06308	127	Miloni H. Shah	S14257
93	Devram N. Chaudhari	C06347	128	Nishit B. Bhansali	B14923
94	Vilas A. Lokhandwala	L06395			
95	Priya J. Tipnis	T06863			
96	Shailesh Desai	D06652			
97	Satish J. Mehta	M06724			
98	Manchand A. Jhaveri	J06924			
99	Anil V. Gadre	G06991			
100	Chandu M. Shah	S07145			
101	Rajiv Shroff	S07277			



The outbreak of Covid-19 has been disrupted normal life of everybody, All activities of the Club House have been discontinued since 22nd March, 2020 due to Lockdown imposed by the Authorities. The Club House commenced its certain activities like Badminton, Table Tennis, Billiards, Gymnasium Cricket, Banquet Halls, Residential Room from October, 2020, as per the guidelines and SOP laid down by the Authorities.

However, due to second wave of Covid-19 Pandemic, the Authorities again declared lockdown and all activities was suspended from 5th April, 2021.

In view of closure of Club House, your Management could not arrange Entertainment Programmes and Sports Tournaments for our Members other than Cricket Carnival 2021. Cricket Carnival 2021 was organized for eight days on 27th & 28th February, 2021, 5th, 6th, 7th, 12th, 13th and 14th March, 2021 at Parsee Gymkhana, Islam Gymkhana and Police Gymkhana, wherein Teams comprising of Club House Members participated with enthusiasm. The Cricket Coaching and Net Practice were organized for the Club House Members and their children and for Club House Cricket Team at Karnataka Sporting Association ground under guidance of Mr. Gokul Ram Bista, the Club House Cricket Coach.

Even during this lockdown period, the property of Club House is properly maintained with the help of staff of the Club House. With the teamwork of the Staff, the back office was operating smoothly.

As per the recent relaxations given by the Authorities, certain activities are opened with strict observance of SOPs and Guidelines. Members are requested to avail the above facilities while observing all Norms and SOPs such as wearing masks, maintain social distancing, using hand sanitizers etc.

Your Managing Committee regrets the inconvenience caused to the esteemed Members and also appreciates the patience shown by them in such a situation. Hope that normalcy is restored very soon and the Club House starts functioning with full capacity.

### **GCH MOBILE APP**


GCH Mobile App 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 :-

#### **STEP 01**

Download eclub (CMS)  Mobile App Powered by IRCA India (P) Ltd. from Android Play Store

[https://play.google.com/store/apps/details?id=com.irca.univercellclub&hl=en\\_IN](https://play.google.com/store/apps/details?id=com.irca.univercellclub&hl=en_IN)

or

Ircaapp  from IOS App Store

<https://apps.apple.com/us/app/ircaapp/id1045496637>

#### **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 decreased by 97.61% over the previous year.

### **OTHER OPERATING REVENUES**

Subscription, Royalty from Bar/Dining, Cricket Match and Miscellaneous Income have decreased by 65.55% over the previous year.

### **OTHER INCOME**

The Interest Income has increased by 27.26% during the current year on account of surplus cash flow increase by 88% and prudent management of affairs of the Club House, resulting increase in interest inflow.

### **OPERATING EXPENDITURE**

The operating expenditure have remained almost static inspite of increased Employees and other cost. The reason for overall reduction could be attributed to phasing out conventional Lightings to LED Lighting, withdrawal of TDLR charges by BEST etc.

- a) Employees cost overall decreased by 16.32% over the previous year due to
- b) Other Expenses decreased by 32.01% over the previous year mainly on account of Inauguration Function expenses in the previous year.



**GENERAL****(A) GCH ASSOCIATESHIP**

Your Management has introduced 'GCH Associateship' w.e.f 1st January, 2021. The Entrance Fee is Rs.15,00,000/- + 18% GST with option to pay in four Yearly Installments. Such Associate have certain restrictions like no Voting rights and no Membership rights for their Children.

**(B) INSTALLMENT FACILITY FOR ORDINARY MEMBERSHIP**

Your Management has introduced Installment facilities in payment of Entrance Fee of Rs.25,00,000/- plus GST in four Yearly Installments.

**(C) CORPORATE ASSOCIATE**

Your Management has revised the Entrance Fee for Corporate Associate for Company, Corporation or Body Corporate with option to nominate one, two, three or four Nominees for their Directors/Executive, as under :-

- One Nominee - Rs. 35,00,000/- + 18% GST
- Two Nominees - Rs. 45,00,000/- + 18% GST
- Three Nominees - Rs. 55,00,000/- + 18% GST
- Four Nominees - Rs. 75,00,000/- + 18% GST

Nomination can be changed once in a year on payment of Rs.1,00,000/- + 18% GST towards Administration Charges.

**(D) MEMBER'S SON/DAUGHTER CATEGORY**

After considering the requests of the Members, your Management has made the following decisions in respect of Members Son/Daughter Category for Son/Daughter of Ordinary/Life Member with eight years of Standing/Active Membership. In case of Son, on attaining the age of 18 years and before the completion of 21 years of his age and in case of Daughter, on attaining the age of 18 years and within one year of her Marriage :-

- i. An Ordinary/Life Member of the Club House can make a request for Ordinary Membership under Member's Son/Daughter category for his/her THIRD Son/Daughter. Accordingly, three Candidates either Son/Daughter will be considered for enrollment of Son/Daughter, subject to minimum one year gap between the enrollment of two Applicants.

- ii. MEMBERS FRIENDLY SCHEME

Introduced Member's Friendly Scheme for the Children from the age 0 to before completion of 18 years on payment of Entrance Fee of Rs.5,00,000/- + GST in four equal Installments. On attaining the age of 18 years, the concerned Child becomes a full fledged Ordinary Member.

- iii. AMENSTY SCHEME

Introduced Amnesty Scheme for the Children aged between 21 years and 60 years on payment of Entrance Fee of Rs. 10,00,000/- + GST payable in two equal Installment of six months.

- iv. Ordinary/Life Members of the Club House having completed 7 years Standing Membership of the Club House, instead of 8 years Standing Membership as per Article No.16 of Memorandum & Articles Of Association of the Club House, can make application for their Children under Son/Daughter category. Such



children will not be enrolled until the Proposer i.e., Ordinary/Life Member completes 8 years Standing Membership. On the day of enrollment of such Children, the Ordinary/Life Membership of Proposer should be active.

**(E) COVID-19 VACCINATION FACILITY**

Your Management has made an arrangement for Covid-19 Vaccination with Bombay Hospital situated at Marine Lines w.e.f 13th March, 2021.

As per the request of Club House, the M.C.G.M has arranged Vaccination Centre at the Club House from 28th May, 2021 in the Banquet Hall. The Members, their family Members and Guests availed the said facilities and were very happy with the arrangements made by the Club House.

**(F) PERSONAL ACCIDENT INSURANCE POLICY**

Your Management has taken 'Personal Accident Insurance Policy' for sum assured of Rs. 10,00,000/- for each of the Primary Members of the Club House from M/s.Oriental Insurance Co. Ltd. through M/s. Global Insurance Brokers Private Limited as Brokers. The Premium for this Policy is borne by the Club House for the Primary Members/Associates, for sum insured Rs. 10,00,000/- and has appointed the M/s. Global Insurance Brokers Pvt. Ltd as Insurance Broker for dealing with the said Policy from M/s.Oriental Insurance Company Ltd.

**(G) REDUCTION IN ANNUAL SUBSCRIPTION**

Your Managing Committee after considering the requests from Members in view of closure of Club, due to the Covid-19 Pandemic situation , have waived off 60% of the Annual Subscription in respect of various categories of the Members and Associates for the F.Y.2020-21, while levying only 40% of Annual Subscription.

**(H) CHANGE OF CLUB HOUSE EMAIL ID AND WEBSITE**

The Club's New Email Id is [info@garwareclub.co.in](mailto:info@garwareclub.co.in) and website is [www.garwareclub.co.in](http://www.garwareclub.co.in)

**(I) AFFILIATION**

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

**i. AFFILIATION WITH CLUBS IN INDIA**

<b>No.</b>	<b>City</b>	<b>Name</b>	<b>Address &amp; Tel. No.</b>
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 079-26560661/079-26560597 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
4)	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
5)	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
6)	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



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No.	City	Name	Address & Tel. No.
7)	Belgaum	Hon.Secretary, Belgaum Club,	Club Road, Belgaum - 580001. Tel : 0831 - 2420532 Fax : 0831 - 2420532 Email : info@belgaumclub.in
8)	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
9)	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
10)	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
11)	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
12)	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



<b>No.</b>	<b>City</b>	<b>Name</b>	<b>Address &amp; Tel. No.</b>
13)	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
14)	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
15)	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
16)	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
17)	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
18)	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
19)	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



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No.	City	Name	Address & Tel. No.
20)	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
21)	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
22)	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
23)	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
24)	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
25)	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
26)	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





No.	City	Name	Address & Tel. No.
27)	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
28)	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
29)	Jammu	Amar Singh Club	Bikram Chowk, Jammu (Tawi) 180003. Tel : 0191 - 2433085 / 2433146 Fax : 0191 - 2456291 Email : secretary@amarsinghclub.com Website : www.amarsinghclub.com
30)	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
31)	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
32)	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
33)	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



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No.	City	Name	Address & Tel. No.
34)	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
35)	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
36)	New Delhi	Jahanpanah Club	Mandakini Housing Scheme Alaknanda, (Near Kalka Public School & Don Bosco School), New Delhi - 110019. Tel : 91-011-26277072/73/74 91-011-26272691 Email : jahanpanahclub@vsnl.net mail@jahanpanahclub.com Website : www.jahanpanahclub.com
37)	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
38)	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
39)	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
40)	Pune	The Corinthians Club,	Nyati County, Nr NIBM Annexe, South Pune, Mohamadwadi, Pune - 411 060. Tel : 020-26952222/26952218 Fax : 020-26952221



No.	City	Name	Address & Tel. No.
			Mob : 9657711662 Email : reservations@thecorinthianspune.com Website : www.thecorinthianspune.com
41)	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
42)	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
43)	Punjab	Civil Lines Club,	Civil Lines, Bhatinda, Punjab. Tel : 0164-2240477/5001877 Email : info@civillinesclub.com Website : www.civillinesclub.com
44)	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@thesurattennisclub.org Website : www.thesurattennisclub.org
45)	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
46)	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
47)	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



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No.	City	Name	Address & Tel. No.
48)	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
49)	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
50)	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) <u>AFFILIATION WITH CLUBS ABROAD</u></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. 115 Crores after spending approximately Rs. 49 Lakhs 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 : 01/11/2021

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, 2021, 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, 2021, and loss 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

#### EMPHASIS OF MATTER

We draw attention to the following matter in the notes to the Standalone financial statements **Note no. 33** clearly explains that the extent to which covid-19 pandemic will impact the Club House's future financial obligations.

Our opinion is not modified in respect of aforesaid matter.

#### 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 2021 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;
- (e). on the basis of the written representations received from the Managing Committee Members as on 31 March 2021 taken on record by the Managing Committee Members, none of the members is disqualified as on 31 March 2021 from being appointed as a Managing Committee Member in terms of Section 164 (2) of the Act;
- (f). Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to the Club House and hence not commented upon.
- (g). 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
- (h). 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 : 01/11/2021  
UDIN : 21030013AAAADM3066



## **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.

1. We have audited the internal financial controls over financial reporting of GARWARE CLUB HOUSE as of 31 March 2021 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



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 2021, 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 : 01/11/2021  
UDIN : 21030013AAAADM3066



# GARWARE CLUB HOUSE

## BALANCE SHEET AS AT 31ST MARCH 2021

Particular	Note No.	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Members Funds</b>			
Surplus	2	2,33,62,01,855	2,16,85,90,555
<b>2 Non-Current Liabilities</b>			
Long Term Borrowings			
Other Long Term Liabilities	3	6,08,37,027	7,19,94,615
<b>3 Current Liabilities</b>			
(a) Trade Payables	4	1,63,71,670	1,70,96,193
(b) Other Current Liabilities	5	2,59,34,689	3,45,84,950
(c) Short Term Provisions	6	90,40,743	80,60,730
		<b>2,44,83,85,984</b>	<b>2,30,03,27,043</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipments			
(i) Tangible Assets	7	9,88,83,473	11,40,16,347
(ii) Capital work in Progress		13,10,000	13,10,000
		10,01,93,473	11,53,26,347
(b) Long Term Loans and Advances	8	71,10,542	71,10,542
(c) Other Non-Current Assets	9	1,17,85,84,252	1,17,39,08,616
		1,18,56,94,794	1,18,10,19,158
<b>2 Current Assets</b>			
(a) Current Investments	10	54,00,01,000	40,00,01,000
(b) Closing Stock -Liquor	11	43,52,754	53,17,611
(c) Trade Receivables	12	1,50,05,426	5,40,45,765
(d) Cash and Cash Equivalents	13	57,48,33,843	49,12,87,741
(e) Short Term Loans and Advances	14	1,48,24,851	3,95,92,413
(f) Other Current Assets	15	1,34,79,843	1,37,37,008
		1,16,24,97,717	1,00,39,81,538
		<b>2,44,83,85,984</b>	<b>2,30,03,27,043</b>
<b>III. SIGNIFICANT ACCOUNTING POLICIES</b>	1	-	
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	2.-34		

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 : 01/11/2021

UDIN : 21030013AAAADM3066

**GARWARE CLUB HOUSE****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

Particular		Note No.	For the Year ended 31.03.2021 ₹	For the Year ended 31.03.2020 ₹
I.	Revenue from Operations	16	13,28,972	5,56,29,756
II.	Other Operating Revenue	17	3,66,12,623	10,62,69,071
III.	Other Income	18	6,53,36,769	5,13,40,059
			<b>10,32,78,364</b>	<b>21,32,38,886</b>
IV.	Expenses			
	(a) Employees Benefit Expenses	19	4,58,66,786	5,48,15,173
	(b) Depreciation		1,64,43,860	1,30,21,682
	(c) (i) Donation COVID-19 PM Cares & CM Relief Funds.	20	1,02,00,000	-
	(c) (ii) Other Expenses		7,88,97,302	13,12,10,812
			<b>8,90,97,302</b>	<b>13,12,10,812</b>
			<b>15,14,07,948</b>	<b>19,90,47,667</b>
V.	Profit before extraordinary items and tax		(4,81,29,584)	1,41,91,219
VI.	Less: Extraordinary items		-	-
VII.	Loss : After extraordinary items		(4,81,29,584)	1,41,91,219
VIII.	(Less)/Add: Prior Period Expenses		(4,12,550)	(3,43,717)
IX.	Profit/(Loss) Before Tax		(4,85,42,134)	1,38,47,502
X.	Add: (Short)/Excess Provision of Income Tax written back		(3,33,168)	25,87,302
			(4,88,75,302)	1,64,34,804
	Less: Current Tax			(24,00,000)
XI.	Profit/(Loss) for the period from continuing operations		(4,88,75,302)	1,40,34,804
XII.	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS	2. - 34		

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

CHARTERED ACCOUNTANTS

((Firm Registration No. 111624W)

Sd/-  
**DILIP V. VORA**

(Partner)

Mem.No.30013

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**RAJ K. PUROHIT**

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**B. V. ACHARYA**

(Administration Executive)

**Place: Mumbai**

Date : 01/11/2021

UDIN : 21030013AAAADM3066



**GARWARE CLUB HOUSE****CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021**

Particular	For the Year ended 31.03.2021 ₹	For the Year ended 31.03.2020 ₹
Opening balance	49,12,87,741	50,93,58,374
<b>A OPERATING ACTIVITIES</b>		
Profit	(4,88,75,302)	1,64,34,804
Add: Depreciation	1,64,43,860	1,30,21,682
Less: Interest Income	(6,53,36,769)	(5,13,40,059)
	(9,77,68,211)	(2,18,83,573)
Increase/(Decrease) in Trade payable	(7,24,523)	38,56,273
Increase/(Decrease) in Other Liabilities	(86,50,261)	(55,95,096)
Increase/(Decrease) in Short Term Provisions	9,80,013	16,82,301
(Increase)/Decrease in Current Investments	(14,00,00,000)	(30,00,00,000)
(Increase)/Decrease in Closing Stock	9,64,857	(26,16,285)
(Increase)/Decrease in Trade Receivable	3,90,40,339	(3,85,26,440)
(Increase)/Decrease in Long Term Loans Advances	-	-
(Increase)/Decrease in Other Non Current	(46,75,636)	(3,92,73,285)
(Increase)/Decrease in Short Term Loans & Advances	2,47,67,562	29,21,129
(Increase)/Decrease in Other Current Assets	2,57,165	(85,33,512)
	(18,58,08,696)	(40,79,68,488)
Income tax Paid	-	(24,00,000)
Short /Excess Tax Provision	-	-
	(18,58,08,696)	(41,03,68,488)
<b>Flow from Operating Activities</b>	<b>(18,58,08,696)</b>	<b>(41,03,68,488)</b>
<b>B INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Fixed Assets	(13,10,986)	(77,24,986)
Interest Received	6,53,39,769	5,09,90,946
(Increase)/Decrease in Capital-WIP	-	16,59,630
	6,40,25,783	4,49,25,590
<b>Flow from Operating Activity</b>	<b>6,40,25,783</b>	<b>4,49,25,590</b>
<b>C FINANCE ACTIVITIES</b>		
Increase/(Decrease) in Borrowing	(1,11,57,597)	88,28,965
Increase/(Decrease) in Capital Receipts	21,64,86,602	33,85,43,300
	20,53,29,005	34,73,72,265
<b>Flow from Finance Activity</b>	<b>20,53,29,005</b>	<b>34,73,72,265</b>
Closing balance	57,48,33,843	49,12,87,741

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 : 01/11/2021

UDIN : 21030013AAAADM3066



# **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.

#### **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 as 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 cost or fair value, whichever is lower.

#### **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 at 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, 2021

Note No.	Particular	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>2) RESERVES &amp; SURPLUS</b>			
i) <b>GENERAL RESERVE</b>			
	Balance as per last Balance Sheet	2,05,39,84,026	1,71,54,40,726
	Add: Additions during the year (Refer Note No. 21)	21,64,86,602	33,85,43,300
		<u>2,27,04,70,628</u>	<u>2,05,39,84,026</u>
ii) <b>SURPLUS/(DEFICIT) IN STATEMENT OF PROFIT AND LOSS</b>			
	Balance as per last Balance Sheet	11,46,06,529	10,05,71,725
	Add: Surplus/(Deficit) for the year	(4,88,75,302)	1,40,34,804
		<u>6,57,31,227</u>	<u>11,46,06,529</u>
	Total: i+ii	<u>2,33,62,01,855</u>	<u>2,16,85,90,555</u>
<b>3) OTHER LONG TERM LIABILITIES</b>			
	Trade Payables	53,32,066	15,55,083
	Other Payables (Compensation M.C.A)	5,52,70,194	7,04,39,532
	Other Payables (Ex-employee Full-Final)	2,34,767	-
		<u>6,08,37,027</u>	<u>7,19,94,615</u>
<b>4) TRADE PAYABLES</b>			
	Due to Others	1,63,71,670	1,70,96,193
		<u>1,63,71,670</u>	<u>1,70,96,193</u>
<b>5) OTHER CURRENT LIABILITIES</b>			
	Other Payables	1,04,96,931	3,24,78,740
	Statutory Liabilities	1,54,37,758	21,06,210
		<u>2,59,34,689</u>	<u>3,45,84,950</u>
<b>6) SHORT TERM PROVISIONS</b>			
	Provision for Leave Encashment	90,40,743	80,60,730
		<u>90,40,743</u>	<u>80,60,730</u>

# GARWARE CLUB HOUSE

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

### NOTES NO. 7 - PROPERTY, PLANT AND EQUIPMENT

	Asset Life in Years	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 31.03.20 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALE ADJ. (Rs.)	AS AT 31.03.21 (Rs.)	UPTO 31.03.20 (Rs.)	FOR THE YEAR (Rs.)	SALE ADJ. (Rs.)	UPTO 31.03.21 (Rs.)	AS AT 31.03.21 (Rs.)	AS AT 31.03.20 (Rs.)
BUILDINGS	30	15,80,784	-	-	15,80,784	2,98,306	51,670	-	3,49,976	12,30,808	12,82,478
	15	14,59,62,390	-	-	14,59,62,390	6,22,27,579	95,66,654		7,17,94,233	7,41,68,157	8,37,34,811
PLANT & MACHINERY											
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.											
FURNITURES & FIXTURES AND ELECTRICALS											
	10	8,16,01,489	4,45,986	-	8,20,47,475	5,59,61,582	54,42,363		6,14,03,945	2,06,43,530	2,56,39,907
OFFICE EQUIPMENTS & OTHERS											
	5	1,01,12,601	-	-	1,01,12,601	91,49,816	3,01,237	-	94,51,053	6,61,548	9,62,785
ELECTRONICS ITEMS											
	3	1,10,64,010	8,65,000	-	1,19,29,010	86,67,644	10,81,936	-	97,49,580	21,79,430	23,96,366
Total		25,03,21,274	13,10,986	-	25,16,32,260	13,63,04,927	1,64,43,860	-	15,27,48,787	9,88,83,473	11,40,16,347
Capital work in Progress		13,10,000	-	-	13,10,000	-	-	-	-	13,10,000	13,10,000
Grand Total		25,16,31,274	13,10,986	-	25,29,42,260	13,63,04,927	1,64,43,860	-	15,27,48,787	10,01,93,473	11,53,26,347
Previous Year		26,30,39,854	77,24,986	1,91,32,566	25,16,31,274	14,07,56,181	1,30,21,682	1,74,72936	13,63,04,927	11,53,26,347	11,93,13,041

**Note:** After demolition of old buildings, some of the fixed asset items which are absolute/not in existence/ assets of zero value have been removed from fixed assets schedule.



# GARWARE CLUB HOUSE

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note No.	Particular	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>8)</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	Deposits	71,10,542	71,10,542
	Unsecured - Considered Good		
		71,10,542	71,10,542
<b>9)</b>	<b>OTHER NON CURRENT ASSETS</b>		
i)	Dues from Members - (Unsecured-Considered Good)	4,87,22,516	5,86,01,120
ii)	MCA - Club Development A/c.	1,07,86,54,089	1,07,86,54,089
iii)	Others Loans and Advances	4,62,34,317	2,61,50,524
iv)	Others Loans and Advances(net of taxes)	49,73,330	1,05,02,883
		1,17,85,84,252	1,17,39,08,616
<b>10)</b>	<b>CURRENT INVESTMENTS</b>		
	OTHERS(UNQUOTED) - AT COST		
	Investment in Post Office	1,000	1,000
	9.10%-Power Finance Corpn.Ltd.(U/t.by Govt. of India)	15,00,00,000	15,00,00,000
	7.15%-Power Finance Corpn.Ltd.(U/t.by Govt. of India)	9,00,00,000	
	8.97%-Rural Electrical Corpn.Ltd.(U/t.by Govt. of India)	15,00,00,000	15,00,00,000
	8.00% - HDFC Bonds(RBI)	10,00,00,000	10,00,00,000
	7.70%- National Highway Authority Of India.(U/t.by Govt.of India)	5,00,00,000	-
		54,00,01,000	40,00,01,000
<b>11)</b>	<b>CLOSING STOCK</b>		
	LIQUOR	43,52,754	53,17,611
		43,52,754	53,17,611
<b>12)</b>	<b>TRADE RECEIVABLES</b>		
	Dues from Members - (Less than six months)	40,94,813	2,08,11,864
	Capital receipts Members' Amenesty Scheme) Receivable	-	2,28,79,964
	Royalty receiablcs from Others	1,09,10,613	1,03,53,937
		1,50,05,426	5,40,45,765
<b>13)</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
i)	Balances with Banks	4,69,73,154	3,99,01,041
ii)	Cheques on hand	-	-
iii)	Cash on hand	6,87,874	20,92,929
iv)	Other Bank Balances		
	Fixed Deposits with Bank	52,71,72,815	44,92,93,771
	(Rs. 19,89,32,621/- less than 1 year and Rs. 32,82,40,194/- more than 1 year bearing interest)		
		57,48,33,843	49,12,87,741
<b>14)</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>		
i)	To Others	86,76,043	3,26,90,549
	Unsecured - Considered Good		
ii)	Staff Loan	30,39,547	19,59,360
	Unsecured - Considered Good		
iii)	Other Loans & Advances	31,09,261	49,42,504
	Advance payment of Income tax (net of provn.)		
		1,48,24,851	3,95,92,413
<b>15)</b>	<b>OTHER CURRENT ASSETS</b>		
	Interest accrued on Bank Fixed Deposit Investments	54,94,566	30,98,580
	Deferred Assets Expenditure	79,85,277	1,06,38,428
		1,34,79,843	1,37,37,008



# GARWARE CLUB HOUSE

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note No.	Particular	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>16)</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sale of Services		
	Guest Fees	6,68,767	64,71,087
	Banquet Hall Charges	3,19,804	1,45,60,452
	Residential Room Charges	24,06,541	3,53,74,112
	Other Hire Charges	-	3,11,994
	Hire of Lockers	-	2,28,000
	Surplus from Sports Section	(20,66,140)	(13,15,889)
		<u>13,28,972</u>	<u>5,56,29,756</u>
<b>17)</b>	<b>OTHER OPERATING REVENUES</b>		
	Subscriptions	2,64,64,766	6,50,74,488
	Onyx Bar Sale	17,34,354	45,93,100
	Udhan Bar Royalty	4,89,098	30,37,077
	Ice-Cream Parlour	-	1,63,217
	Dining Room Royalty	14,08,842	2,47,05,882
	Decorators Royalty	-	58,95,958
	Surplus/(deficit)from Cricket Matches	-	21,39,879
	CONT.OF DONATION TOWARDS COVID-19 PM CARES & CM RELIEF FUNDS	59,34,500	-
	Other Miscellaneous Income	5,81,063	6,59,470
		<u>3,66,12,623</u>	<u>10,62,69,071</u>
<b>18)</b>	<b>OTHER INCOME</b>		
	Fixed Deposits with Banks	2,89,61,587	3,18,14,577
	Interes on IT Refund	6,72,960	-
	Bonds	3,51,05,000	1,85,30,547
	Staff Loan	18,216	83,377
	Members Dues	2,25,314	34,408
	Bank saving Accounts	3,53,692	8,77,150
		<u>6,53,36,769</u>	<u>5,13,40,059</u>
<b>19)</b>	<b>EMPLOYEES BENEFIT EXPENSES</b>		
	i) Salaries and Wages	2,80,04,120	2,91,50,681
	ii) Bonus	66,48,738	32,89,494
	iii) Overtime	4,79,153	64,27,110
	iv) Payment to contract Staff	38,89,283	40,82,617
	v) Contribution to Provident and Other Funds	32,15,346	32,76,184
	vi) Uniforms	1,950	5,08,766
	vii) LIC Group Gratuity Premium	3,60,686	42,95,840
	viii) Leave Travel Allowance	18,000	3,66,000
	ix) Leave Encashment	99,811	5,84,379
	x) Staff Group Insurance/Mediclaim	11,17,899	10,73,369
	xi) Provision for Leave Encashment	9,80,013	16,82,301
	xi) Staff Welfare (Food Suport to Staff during COVID-19 )& Felicitation.	10,51,787	78,432
		<u>4,58,66,786</u>	<u>5,48,15,173</u>

**GARWARE CLUB HOUSE****NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2021**

Note No.	Particular	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>20)</b>	<b>OTHER EXPENSES</b>		
	Electricity Charges	1,24,54,926	3,18,70,482
	Water Charges	9,98,201	23,11,430
	Compensation to MCA	89,56,247	86,23,497
	License Fees	20,86,639	18,67,481
	Insurance	8,59,296	6,03,722
	Repairs and Maintenance -(Others)	1,52,78,866	1,83,28,227
	House Keeping Expenses	74,41,287	2,05,52,005
	Property Tax (net)	54,95,350	62,75,802
	Security Expenses	60,78,167	94,08,038
	<b>Payment to Auditors</b>		
	-Statutory Audit Fees	80,000	80,000
	-Tax Audit Fees	35,000	35,000
	-Taxation Matters	35,000	35,000
	Professional Fees	4,58,651	14,84,025
	Legal Charges	5,07,500	11,16,969
	Staff Retaining Fees	28,81,449	20,66,077
	Communication Expenses	12,49,168	18,34,352
	Traveling and Conveyance	3,03,594	69,195
	Advertisement	64,868	6,22,368
	Entertainment Programme -(net)	6,235	46,55,942
	Visitors/Committee Meeting Expenses	4,31,340	4,31,297
	Current Assets written off	26,53,601	35,37,017
	Service Tax Dues settled by SVLDRS-2019	-	20,78,273
	MVAT dues settled by Amnesty scheme-2019	-	30,53,371
	CHIEF MINISTER RELIFE FUND COVID-19	51,00,000	-
	P.M. CARE FUND COVID-19	51,00,000	
	AGM/EOGM EXPENSES	7,09,983	8,84,895
	COMPUTER EXPENSES	6,51,036	47,544
	GCH OFFICE EXPENSES	6,20,740	5,35,072
	SWIPE CARD CHARGES	5,37,916	8,61,633
	PRINTING & STATIONARY	4,42,275	7,86,621
	COVID-19 Expenses	4,80,844	
	Interest/Penalty on late payment.	2,85,210	2,26,558
	CGST/SGST Expenses	30,01,056	
	Miscellaneous Expenses	38,12,857	69,28,919
		<u>8,90,97,302</u>	<u>13,12,10,812</u>

21) Entrance & Readmission Fees are treated as Capital Receipts and accordingly credit to Reserve Fund.

22) 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-Assets represents one time Stand Reservation Charges.



**GARWARE CLUB HOUSE****NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2021**

- ii) Balance of Trade Receivables, 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.
- 23) Advance to Contractors, Staff and other appearing under Loans & Advances do not include any sum from the Officer of the Club House (Company).
- 24) Sundry Debtors ledger is subject to reconciliation with Debtors Control Account.
- 25) 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 Participants. 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.
- 26) In Appeal -1, the Service Tax Department raised a demand of Rs.21,42,851/- for the Assessment Period 2014-2018 (Upto June,2017). The Club House preferred a 2nd Appeal with Department CGST/SGST paid Rs.30,03,056.43, paid for earlier years is under the Reconciliation.
- 27) Consequent to the change of method of working of Property Tax from ratable 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 31.03.2021 an amount of Rs.31,16,79,403/- out of total demand of Rs.37,82,85,263/- till 31.03.2021 for Phase I, II and III Building without prejudice. The balance payment of Rs.6,66,05,860/- is in dispute and hence no provision has been made in the books of accounts.
- 28) A Notice of Demand were issued by Sales Tax Dept of Govt. of Maharashtra for the following Assessment Period against which Club House has preferred an Appeal.

Assessment Period	Demand Amount	Amount Paid against Appeal
2005-06	₹ 7,80,085/-	₹ 21,521/-
2012-13	₹ 15,24,618/-	₹ 39,771/-
2015-16	₹ 67,29,452/-	₹ 3,09,950/-

- 29) The Club House had collected Rs.3,000/- + GST per Members/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.
- 30) On the ground of Social responsibility, our Club House have generously donated Rs.10,200,000/-, to 'Chief Minister's Relief Fund' and 'PM Cares Fund' Covid-19. We express our gratitude to the Club House Members/ Associates or supporting this noble cause through voluntary contribution of Rs.500/-.



	31.03.2021 ₹	31.03.2020 ₹
<b>31) 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 recognized as expenses for the year.	27,44,051	26,87,757
ii) GRATUITY: Retirement benefit in the form of Gratuity Liability covered under Group Gratuity Scheme of L.I.C.	3,60,686	42,95,840
iii) LEAVE ENCASHMENT: The employees benefits towards leave encashment is provided on the basis of actuarial valuation made at the end of the year.	9,80,013	16,82,301
iv) <b>RECONCILIATION OF BALANCE SHEET GRATUITY</b>		(Funded)
Present value of the obligation as on 01.04.2020	1,84,66,101	1,41,70,261
Total expense recognised in the Statement of Profit & Loss	3,60,686	42,95,840
	1,88,26,787	1,84,66,101
Gratuity/Acturial Valuation Adjustments	2,47,215	-
Present value of the obligation as on 31.03.2021	1,85,79,572	1,84,66,101
<b>LEAVE ENCASHMEHT UNFUNDED</b>		(Unfunded)
Present Value of Obligation (Opening)	80,60,730	63,78,429
Total expenses recognized in the Statement of Profit & Loss	9,80,013	16,82,301
	90,40,743	80,60,730
Adjustment	-	-
Present value of the obligation as on 31.03.2021	90,40,743	80,60,730
<b>32) CONTINGENT LIABILITY:</b>		
Property Tax from 01-10-2010 to 31-03-2021	6,66,05,860	6,66,05,860
Vat Assessment Period-2005-06	7,58,564	7,58,564
Vat Assessment Period-2012-13	14,84,847	14,84,847
Vat Assessment Period-2015-16	64,19,502	64,19,502
Service Tax : 2014 to 2017-18 (Upto June, 2017)	13,60,277	NIL



## GARWARE CLUB HOUSE

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- 33) The Club House continues to monitor the impact of COVID-19 on its activities, including its impact on Members and Associates, service-chain, employees etc. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment of inventory, based on the information available to date, while preparing the Club House financial results as of and for the year ended March, 2021.
- 34) Previous years 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 : 01/11/2021

UDIN : 21030013AAAADM3066

**ADVISORY COMMITTEES - 2021****FINANCE & ACCOUNTS**

Mr. Manish K. Ajmera	Chairman
Mr. Ajay K. Kadakia	Vice-Chairman
Mr. Priyakant Patel	P00191
Mr. Suresh Mittal	M02336
Mr. Brijmohan Chaturvedi	C07910
Mr. Manoj Vora	V07391

**SPECIAL INVITEES**

Mr. Ashok Jain	J13888
Mr. Vinod Juneja	J13362
Mr. Om Porwal	P13061
Mr. Nipun Mehta	M09593
Mr. Apurva Patel	P09644
Mr. Gagan Chaturvedi	C13281
Mr. Navin Khokhani	K03007
Mr. Shantilal Chheda	C08067
Mr. Ravindra M. Sawant	S13056
Mr. Anil B. Thakker	T06193
Mr. Nimish Kadakia	K06628
Mr. Shardul Shah	S12390
Mr. Umesh Parikh	P04423
Mr. Deven Gabhawala	G06602
Mr. Nirav Udani	U13966
Mr. Vedant Vedak	V15268
Mr. Nainesh Sanghavi	S13411

**AFFILIATION & RECIPROCAL**

Mr. Preshit S. Joshi	Chairman
Mr. Dilip M. Shah	Vice-Chairman
Mr. Kalpesh Mody	M08761
Mr. Gangadhar Yalavatti	Y07204
Mr. Jay Doshi	D12113

**BAR**

Mr. Harshad C. Shah	Chairman
Mr. Cyrus M. Gorimar	Vice-Chairman
Mr. Ravi Mehra	M08390
Mr. Ratilal Shah	S07110
Mr. Apurva V. Dalal	D09950
Mr. Shailesh Adukia	A07886

**SPECIAL INVITEES**

Mr. Sandip R. Atit	A04333
Mr. Jayesh Mehta	M14318
Mr. Rakesh Shanghvi	S14845
Mr. Rasesh Kapadia	K14454
Mr. Kapil Agarwal	A13622
Mr. Daxesh B. Kadakia	K07314
Mr. Dhiren N. Shah	S07191
Mr. Dilip R. Desai	D09050
Mr. Miten S. Shroff	S14386
Mr. Raj Kalapi	K09482
Mr. Kaushik Ghaswala	G08966
Mr. Sundip Shah	S11520
Mr. Nikhil P. Shah	S04049



## GARWARE CLUB HOUSE

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### BANQUET HALL & SPORTS SHOP

Mr. Dilip M. Shah	Chairman
Mr. Rohit M. Shah	Vice-Chairman
Mr. Ajay Savai	S06437
Mr. Prakash O. Kacheria	K04819
Mr. Paresh R. Parikh	P06627
Mr. Manish Shah	S10231

### BILLIARDS

Mr. Ajay K. Kadakia	Chairman
Mr. Arun H. Morsawala	M04331
Mr. Ranjit T. Kapadia	K04153
Mr. Chirag A. Mehta	M09981
Mr. Sunil G. Khaturia	K09992

### CONSTITUTION AND LEGAL

Mr. Manish K. Ajmera	Chairman
Mr. Nainesh V. Sanghvi	Vice-Chairman
Mr. Sharad Upasani	U05020
Mr. Ramesh Soni	S09499
Mr. Shyam Todi	T00482
Mr. Vatsal Shah	S09488

### CATERING

Mr. Rajiv K. Shah	Chairman
Mr. Ajay K. Kadakia	Vice-Chairman
Mr. Hasmukh Zaveri	Z04721
Mr. Sunil Shah	S10778
Mr. Pankaj C. Shah	S06669
Mr. Kiron Shetty	S07571

### SPECIAL INVITEES

Mr. Jayesh Shah	S14301
Mr. Mitul D. Shah	S11877

### SPECIAL INVITEES

Mr. Kartik M. Jhaveri	J10185
Mr. Rishabh S. Kumar	K12321
Mr. Mihir B. Shah	S12046
Mr. Karan S. Gandhi	G13600
Mr. Amit R. Mody	M07797
Mr. Varun P. Bagri	B14459
Mr. Vishal D. Udani	U14664
Mr. Niraj D. Parikh	P12095

### Special Invitees

Mr. Kavita Patwardhan	P14317
Mr. Sandip Batavia	B14838
Mr. M. K. Kocharekar	K11460

### SPECIAL INVITEES

Mr. Gaurang Shah	S07322
Mr. Pankaj Dharia	D00528
Mr. Bhavin B. Shah	S10764
Mr. Umesh R. Shah	S09896
Mr. Ritesh Shukhija	S11795
Mr. Dilip Parikh	P08083
Mr. Hemant H. Shah	S06527
Mr. Navinchandra V. Shah	S07618
Mr. Shankar R. Kejriwal	K02093

**CARDS & BRIDGE**

Mr. Janak J. Gandhi	Chairman
Mr. Kartikeya R. Kadakia	Vice-Chairman
Mr. Shreyas N. Shah	S04957
Mr. Dharmesh Parikh	P07785
Mr. Jayesh Gada	G09864
Mr. Kishore Jhaveri	J07939

**SPECIAL INVITEES**

Mr. Tarun Sampat	S6740
Mr. Vishal S. Bansal	B12694
Mr. Kamlesh Kapadia	K01518
Mr. Praful R. Shah	S06512
Mr. Mukesh Agarwal	A09687
Mr. Jinesh M. Shah	S06387
Mr. Pradip Shah	S07923
Mr. Suresh Jhavar	J06544
Mr. Atul Vora	V09355
Mr. Pratix S. Shah	S03503

**CRICKET & SPORTS**

Mr. Mohit B. Chaturvedi	Chairman
Mr. Harshad C. Shah	Vice-Chairman
Mr. Dinesh Patel	P11333
Mr. Deven M. Shah	S09061
Mr. Sameer Pethe	P08277
Mr. Nikunj S. Shah	S12702

**SPECIAL INVITEES**

Mr. Vijay Gala	G05223
Mr. Nimish Vora	V14380
Mr. Ayush Harlalka	H14509
Mr. Abhay Hadap	H11618
Mr. Jitendra N. Gohil	G04028
Mr. Vikas Aklekar	A04509
Mr. Haren M. Vora	V08948
Mr. Samir P. Shah	S13106
Mr. Sohil S. Shah	S11788
Mr. Amit Dassani	D13005
Mr. Vicky H. Shah	S12659
Mr. Nishit Shah	S12031
Mr. Ripal Parikh	P11436
Mr. Jayesh Kapadia	K3853
Mr. Umesh Navale	N4366

**DISCIPLINARY ACTION**

Mr. Raj K. Purohit	Chairman
Mr. Manish K. Ajmera	Vice-Chairman
Mr. Sunil Kacheria	K09144
Mr. Vasant S. Parikh	P00505



## GARWARE CLUB HOUSE

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### ENTERTAINMENT

Mr. Rohit M. Shah	Chairman
Mr. Cyrus M. Gorimar	Vice-Chairman
Mr. Rakesh N. Dharia	D08839
Mr. Prakash H. Bokria	B08017
Ms. Richa P. Chaturvedi	C10761
Mr. Dattatray S. Pethe	P06451

### SPECIAL INVITEES

Ms. Vaishali V. Shah	S10101
Mr. Chand S. Patel	P14513
Ms. Anuradha R. Chowdhary	C14353
Ms. Binita M. Parekh	P11721
Mr. Shailesh V. Patel	P08591
Mr. Jinay Shah	S15895
Mr. Pankaj S. Shah	S10103
Mr. Karan N. Sanghavi	S15405
Mr. Chetan P. Bavishi	B07256
Mr. Yogin S. Shah	S10851
Mr. Rajiv H. Shah	S07502
Mr. Nilesh K. Doshi	D08252
Ms. Alpa V. Shah	S11967
Mr. Dinesh S. Shah	S10096
Mr. Virendra N. Shah	S12951

### HEALTH CLUB (GENTS)

Mr. Cyrus M. Gorimar	Chairman
Mr. Nainesh V. Sanghavi	Vice-Chairman
Mr. Kiran J. Shah	S00963
Mr. Sharad Grover	G03884
Mr. Kirankumar M. Shah	S04161
Mr. Ravi N. Shah	S08231

### SPECIAL INVITEES

Mr. Nishit V. Shah	S12035
Mr. Amit Shah	S06857
Mr. Vijay K. Shah	S08932
Mr. Vinay Khatau	K09880
Mr. Mukesh S. Shah	S06687
Mr. Rafiq Mansuri	M14469
Mr. Tapan M. Jhaveri	J07770
Mr. Rahul Chitnis	C08552
Mr. Vishal Vora	V12257
Mr. Ashish R. Mohatta	M11881
Mr. Prabhanjay R. Dave	D13414

### HEALTH CLUB (LADIES)

Ms. Payal R. Shah	Chairperson
Ms. Hina S. Chheda	Vice-Chairperson
Ms. Seema Parikh	P12797
Ms. Mrunal Modi	M12391
Ms. Hiral S. Shah	S13107

### STAFF

Mr. Nitin N. Dalal	Chairman
Mr. Dilip M. Shah	Vice-Chairman
Mr. Milind K. Narvekar	N05229
Mr. Bharat K. Shah	S07828
Mr. Ashwin P. Shah	S08071
Mr. Biren C. Shah	S07934

### SPECIAL INVITEES

Mr. Ashish S. Somani	S08589
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**INFOTECH**

Mr. Nainesh V. Sanghavi	Chairman
Mr. Mohit B. Chaturvedi	Vice-Chairman
Mr. Neil R. Sawant	S03248
Mr. Asit R. Dharia	D0601
Mr. Paresh D. Shah	S13218
Mr. Viraj N. Sheth	S12907

**TENNIS COURT**

Mrs. Hina S. Chheda	Chairman
Mr. Rajiv K. Shah	Vice-Chairman
Mr. Sanjiv Mahadeokar	M07121
Mr. Vinit R. Mody	M00549
Mr. Pankaj M. Shah	S09494
Mr. Sachin Jhaveri	J10311

**RESIDENCE AND HOUSEKEEPING**

Mr. Ajay K. Kadakia	Chairman
Mr. Cyrus M. Gorimar	Vice-Chairman
Mr. Gopal R. Sheth	S06891
Mr. Jagmohan G. Nangalia	N02370
Mr. Ashok K. Jhaveri	J09028
Mr. Rasesh V. Choksi	C04407

**SWIMMING POOL**

Mr. Dilip M. Shah	Chairman
Mr. Rajiv K. Shah	Vice-Chairman
Mr. Ranjit J. Kapadia	K06247
Mr. Haresh P. Shah	S06509
Mr. Snehal T. Sanghavi	S06530
Mr. Abhay S. Mankar	M07070

**SQUASH, CHESS & VIRUTAL GOLF**

Mr. Rohit M. Shah	Chairman
Mr. Janak J. Gandhi	Vice-Chairman
Mr. Ankit M. Kadakia	K13852
Mr. Dicky J. Mody	M12483
Ms. Rina V. Shah	S12192
Mr. Shrikant M. Kamtekar	K03910

**SPECIAL INVITEES**

Mr. Vadindra V. Katti	K13918
Mr. Raghavendra P. Singhanian	S13603

**Special Invitees**

Mr. Amit A. Mehra	M14662
Mr. Rohinton C. Malesra	M13641
Mr. Shiv S. Nikam	N14574
Mr. Alpesh Y. Dharia	D10508

**SPECIAL INVITEES**

Mr. Milind G. Joshi	J09872
Mr. Babulal K. Rawal	R13291

**Special Invitees**

Mr. Girish L. Shah	S08421
Ms. Dipa C. Shah	S10893
Mr. Adesh K. Kakade	K04094
Mr. Paresh V. Mehta	M08845
Mr. Ashwin J. Shah	S07958
Mr. Dhiren M. Shah	S09357
Ms. Dahita J. Shah	S15672
Mr. Shirish R. Jhaveri	J02206
Mr. Mahendra B. Shah	S04476



## GARWARE CLUB HOUSE

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

### TABLE TENNIS & CARROM

Ms. Hina S. Chheda	Chairman
Mr. Harshad C. Shah	Vice-Chairman
Mr. Atulkumar J. Shah	S09079
Mr. Kamallesh N. Mody	M00513
Mr. Narendra K. Hemdev	H08264
Mr. Kshitij D. Vedak	V07776

### LIBRARY

Ms. Payal R. Shah	Chairperson
Mr. Sharad J. Shah	S07230
Mr. Haresh Shelarkha	S08821
Mr. Narendra Shah	S01830
Mr. Sunil H. Shah	S00307

### GROCERY SHOP & SALON/SPA

Mr. Kartikeya R. Kadakia..	Chairman
Mr. Rohit M. Shah	Vice-Chairman
Mr. Jiten R. Shah	S08825
Mr. Sameer Shah	S10422
Mr. Aditya Seksaria	S07822

### BADMINTON

Mr. Harshad C. Shah	Chairman
Mr. Mohit B. Chaturvedi	Vice-Chairman
Mr. Vijay B. Ankalkoti	A08486
Mr. Miten J. Khatau	K03321
Mr. Rohit K. Shah	S00462
Mr. Urmil R. Shah	S03937

### MARKETING

Mr. Nitin N. Dalal	Chairman
Mr. Nainesh V. Sanghavi	Vice-Chairman
Mr. Nilesh Seth	S04375
Mr. Mangilal P. Jain	J05571
Mr. Ketan R. Choksi	C11008
Mr. Sanjiv R. Choksy	C09035

### Special Invitees

Mr. Amit R. Tibrewala	T13473
Mr. Kushal V. Shah	S12296
Mr. Jasjeet Singh Narula	N04017
Mr. Rajkumar J. Agrawal	A08747
Mr. Mangesh S. Satam	S03305
Mr. Dipak M. Shah	S07298
Mr. Kalpesh K. Shah	S13099
Ms. Poonam R. Kapadia	K04153
Mr. Saurabh A. Sekhsaria	S13868
Mr. Anish A. Doshi	D11334

### SPECIAL INVITEES

Mr. Chandravadan Shah	S03087
Ms. Meeta Shah	S07509
Mr. Bharat N. Shah	S07340
Mr. Ashwin Shah	S01852

### SPECIAL INVITEES

Mr. Monish H. Shah	S13684
Mr. Ashish R. Mohatta	M11881
Mr. Harshad J. Chokshi	C09130
Mr. Anmol S. Jhaveri	J10210
Mr. Mahendra P. Kawad	K05243
Mr. Mandar M. Mungee	M09755
Mr. Sanjay I. Parikh	P07758

### SPECIAL INVITEES

Mr. Lalit S. Jain	J09892
Mr. Sanjay M. Naik	N03759
Mr. Navin K. Shetty	S04568
Mr. Bhupendra Gandhi	G10263

**HOUSIE**

Ms. Payal R. Shah	Chairperson
Mr. Rajiv K. Shah	Vice-Chairman
Mr. Premal K. Goragandhi	G10832
Mr. Sameet Vora	V10793
Mr. Ashwin R. Shah	S09408
Mr. Dharendra C. Shah	S00304

**SR. CITIZEN**

Mr. Raj K. Purohit	Chairman
Mr. Nitin N. Dalal	Vice-Chairman
Mr. Prakash Chand Jain	J02012
Mr. Pradeep M. Shroff	S07415
Mr. Gopal M. Kathuria	K00834
Mr. Sukhdev A. Narang	N00185

**Special Invitees**

Mr. Kewalchand G. Jain	J10563
Mr. Kamlaker M. Rakshe	R13019
Mr. Narendra A. Kuvadia	K06431
Mr. Naresh G. Shah	S04089
Mr. Kirit M. Shah	S02115
Mr. Rajesh N. Vora	V09267
Mr. Bipin K. Doshi	D01517
Mr. Hiten C. Shah	S07020

**WOMENS AND KIDS**

Ms. Payal R. Shah	Chairperson
Ms. Hina S. Chheda	Vice-Chairperson
Ms. Bhavana S. Dalal	D03730
Ms. Simol R. Shah	S14665
Ms. Mohini Chaturvedi	C14679
Ms. Nutan Gupta	G11613

**Special Invitees**

Ms. Neha A. Shah	S13562
Ms. Priyanka R. Parikh	P13487
Ms. Meena A. Mutha	M07169

**YOUTH ACTIVITY**

Mr. Nainesh V. Sanghavi	Chairman
Mr. Rajiv K. Shah	Vice-Chairman
Mr. Akash R. Purohit	P12355
Ms. Zimita R. Shah	S15337
Mr. Tushar P. Shah	S09129
Mr. Dhaval A. Savai	S14586

**SPECIAL INVITEES**

Mr. Ritesh Agrawal	A14747
Mr. Hardik D. Doshi	D15000
Mr. Viral D. Shah	S14151
Mr. Hemal M. Parikh	P11735

**TRACKING / HIKING**

Mr. Preshit S. Joshi	Chairman
Ms. Hina S. Chheda	Vice-Chairman

**OVERSEAS AFFAIRS**

Mr. Raj K. Purohit	Chairman
Mr. Cyrus Gorimar	Vice-Chairman
Ms. Deshna Chheda	C15058
Mr. Arman Mallick	M11438
Mr. Pinnakin Joshi	J13083
Mr. Ketan H. Shah	S08326



## **GARWARE CLUB HOUSE**

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

### **YOGA**

Mr. Dilip M. Shah	Chairman
Mr. Nainesh V. Sanghavi	Vice-Chairman
Ms. Avani Bakhai	B12052
Mr. Neeru V. Jain	J13287

### **MULTI SPORTS**

Mr. Harshad C. Shah	Chairman
Mr. Mohit B. Chaturvedi	Vice-Chairman
Mr. Narendra N. Shah	S10825

## NOTES

## NOTES





## **GARWARE CLUB HOUSE**

(A Company Incorporated u/s 25 of Companies Act, 1956)  
CIN No. : U92100MH1993NPL071488

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### **Regd. Office :**

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