



ANNUAL REPORT 2024 - 2025



PRESIDENT SPEAKS
Manoj M. Caculo



ANNUAL REPORT
Rajesh Khaunte



STATEMENT OF ACCOUNTS
M/s Shilpa Deshpande & Associates

NOTICE

To all Members,

Notice is hereby given that the Annual General Body Meeting of Panjim Gymkhana will be held on Sunday, **7th September, 2025** at 10.30 a.m. at Raythatha hall, Panjim Gymkhana to transact the following business:-

1. To Read and confirm the Minutes of the Annual General Body Meeting held on 1st September 2024.
2. To consider and adopt the Audited statement of accounts, Annual Report and the Auditor's report thereon for the year 2024-2025.
3. To Appoint Auditors for the financial year 2025 - 2026.
4. To discuss and approve amendments to the Rules & Regulations as recommended by the Managing Committee.

Existing Rule	Proposed Amendment
8. g) Non -Resident Members : A non-goan resident person (verified by address on Aadhar /Card, Passport or Election Card) would be charged a different rate for charged a different fee for Life Membership, Patron Membership and Donor Membership. Such fee sha ll be determined by the Managing Committee of the Gymkhana from time to time.	8. g) Non -Resident Members : A non-goan resident person (verified by address on Aadhar /Card, Passport or Election Card Or any other documents at the discretion of the Managing Committee) would be charged a different rate or charged a different fee for Life Membership, Patron Membership and Donor Membership. Such fee shall be determined by the Managing Committee of the Gymkhana from time to time.

5. Any other matters with the permission of the Chair

SHRI. RAJESH A. KHAUNTE
(Hon. Secretary)

Date: -07/08/2025

- NOTE:**
- a) Members having any queries regarding the Annual Report or Statement of Accounts and or suggestion/s to the amendments to the constitution, are requested to submit the same in writing to the Hon. Secretary on or before **23rd August 2025**.
 - b) Only written queries/suggestions received by the due date will be entertained at the time of the General Body Meeting. Panjim Gymkhana's Annual Report of 2024-2025 and the recommended amendments to the constitution is uploaded on the Website : www.panjimgymkhana.com

Also Email of the Annual Report will be sent to all members, vide e-mail
(as per email ID available in our office)





President Speaks

Manoj M. Caculo
President

Dear Members,

Yet another year has gone by in the ever growing times of Panjim Gymkhana and it gives me immense pleasure to report that various milestones have been achieved by your managing committee and in all humility would like to enlist the current facilities available at your Panjim Gymkhana which have been built over the years and present a gist of various activities that are ongoing at this prestigious venue.

Of course, this has taken a few years to complete but the patience and support shown by all the members has been the driving source behind accomplishing these.

Currently Panjim Gymkhana boasts of the following facilities complete and fully operational in all aspects.

1. Facilities

- 38 rooms & Suites
- 2 restaurants – Ritz Classic & “Janot” by Avinash Martins
- 1 café- Café Bangalore
- 1 library
- Rayathata Hall- Can accommodate 300+ people
- Sunset lawns
- Ample Parking

2. Sports Facilities

- Lush green Cricket Ground with 5 pitches
- Fully equipped dressing rooms
- Spacious pavilion with viewing gallery
- Practice Nets with floodlights.
- Indoor Cricket turf / Practice pitches / Box Cricket
- Table tennis hall
- Badminton court
- Flood lit Tennis courts
- Swimming Pool
- Squash Court
- Billiards & Snooker tables
- Gymnasium
- Pickle Ball court

3. To Come soon
 - Indoor Golf stimulator
 - Yoga Hall
 - Paddle ball court

These sporting facilities are utilised two folds – to organise various tournaments as well as conduct various trainings under Panjim Gymkhana Cricket academy (PGCA) or camps to bring up and nurture the young talent in Goa.

The success of our efforts are enlisted in detail in the secretary's report with details of our achievements.

The Tournaments we organised in various sports are:

- PGML(Panjim Gymkhana Member league) cricket tournament for members.
- Bandodkar Trophy Cricket – league & Knockout tournament.
- Bandodkar Tennis Tournament.
- Angle TT team Championship.
- Gadre Tennis tournament in association with Clube Tennis de Gaspar dias (CTDGD)

We are also pleased to report that there is a great continued response received for PGCA and all summer camps. The Badminton & Tennis coaching is also having a very good response from young budding sportsmen.

I would also like to report that we have made all payments due to our contractor RBS Khandeparkar and would like to thank them profoundly for bearing with us all this while and also waiving off part of the amount due as discount.

Lastly I would like to acknowledge the immense help received from GCA by way of grants for betterment of Cricketing facilities at Panjim Gymkhana which has gone a long way in helping us complete the works and clear our payments to contactors.

In the next few months we shall be completing the works of indoor golf stimulator, a yoga hall and a paddle court which in all probability will be the last of our development works.

In conclusion, I would like to thank each one of our members for having reposed faith in us over the years which has been the driving force for us to dedicate this facility to our members.

Thanking you once again for your trust & Confidence bestowed on us

Best Regards,
Manoj M. Caculo
President



Annual Report from the desk of the Hon. Secretary



Rajesh A. Khaunte
Hon. Secretary

The Managing Committee takes pleasure in submitting a report of the activities for the year 2024-2025.

ACCOUNTS: The Audited Statement of Accounts and Balance Sheet is attached herewith and a copy of the same displayed on the Notice Board.

MEMBERSHIP: The total membership of the Society as on 31st March 2025 is as follows:

MEMBERS ENROLLMENT:

Ordinary 13, Symp 1, Life 2128, Donor 258, Patron 805 Casual 6

We have total 3211 members as on 31st March 2025

ACTIVITIES:

Bandodkar T-20 League Tournament :

Bandodkar T-20 League Tournament was organized in the month of April 2024. Margao Cricket Club (MCC) outplayed Geno Sports Club in the finals of Bandodkar T20 League 2024 registering an easy 5-wicket victory.

Felix Alemao (13 wickets) walked away with the Best Bowler prize, while Pukhraj



Mann (186 runs) was named the Best Batter.

Mr. Yatin Kakodkar, Director of Bandodkar Group of Companies, was the chief guest for the presentation ceremony. Manoj Caculo, President of Panjim Gymkhana, was also present along with other dignitaries.



Bandodkar PG Open Tennis tournament

The first edition of the Bandodkar Panjim Gymkhana Open 2024 has garnered a great response. More than 140 tennis players participated in the debut edition, a State-level ranking tennis tournament held from April 1 to 7, at the Panjim Gymkhana courts, Campal. The tournament was dedicated to the memory of the State's first chief minister late Dayanand Bandodkar and supported by the Goa State Tennis Association and M/S DB Bandodkar and Sons.



Summer Coaching Camps

Panjim Gymkhana conducted the Summer Coaching Camp 2024 from 15th April to 24th May 2024.

The camp was conducted in Cricket and Swimming. We hired the services of Mr. Sandeep Signapurkar and Saif Ali Karajgi for cricket coaching and Mr. Indrajeet Khadilkar and Pushkaraj Kelkar for swimming coaching. The camp attracted 92 children in the two sports disciplines.



Panjim Gymkhana Angleys Team Championship 2024

Panjim Gymkhana Angleys Team Championship 2024 was organized by Panjim Gymkhana along with Goa Table Tennis Association. The highly anticipated Table Tennis Tournament Calendar season kicked off with this tournament from June 8 to 10, 2024, with the Panjim Gymkhana Angley's Table Tennis Team Championship, in collaboration with the Goa Table Tennis Association.

Re-launched after a few years break, the Angley's Team Championship introduced the UTT format to Goa for the first time, promising an entertaining and competitive platform for players to hone their skills and build team spirit ahead of the ranking tournaments.

In the finals Goa Table Tennis Training Centre (GTTTC) Gladiators stunned a strong Shantadurga Knight Riders outfit 8-6.



Participation of Manas Panjim Gymkhana Cricket team

Mr. Tanmay Kholkar (Manas Developers) for the second consecutive year sponsored our Cricket teams during the various Cricket tournaments

The following was the performance in the various tournaments:

GCA Premier League for Men - Lost in league stage

GCA Premier League for Women- 3rd Place

Bandodkar T 20 League – Reached semi finals



Panjim Gymkhana Major All Goa Ranking Tournament

The Panjim Gymkhana All-Goa Major Ranking Table Tennis Tournament was held in September 2024, This tournament, organised in association with the Goa Table Tennis Association attracted the State's best talent across various categories. Ishaan Colaso, Sachi Desai, Chandan Caro, Neeza Kamat, Aaron Farias, and Ishita Colaso emerged as the champions of the Panjim Gymkhana Major Ranking Table Tennis Tournament.



Panjim Gymkhana – Annual Satyanarayan Pooja

Panjim Gymkhana performed its Annual Satyanarayan Pooja on 20th October 2024, This Pooja is held every year by the Panjim Gymkhana and was largely attended by the Members.

This Pooja was performed by our member Mr. Naveen Karapurkar on this auspicious day.



Game 4 Change

“Game 4 Change”, an 8-a-side Tennis Cricket Tournament for local schools, was organized by Panjim Gymkhana in association with the Timblo Family at the Satish Timblo Indoor Cricket Arena. Along side the tournament, selection trials were held for the *Satish Timblo Cricket Scholarship*, an initiative by the Timblo Family. The scholarship offered a one-year free training opportunity at the Panjim Gymkhana Cricket Academy (PGCA) to deserving school children, aiming to nurture young cricketing talent in the state of Goa.



Panjim Gymkhana Cricket Academy

The Panjim Gymkhana Cricket Academy (PGCA) which trains over 120 children, actively participated in various cricket tournaments both locally and in other states, offering valuable match exposure to its budding cricketers. The Academy's commitment to player development was reflected in the selection of its students for the prestigious Goa Cricket Association (GCA) state camps. Selections included 15 boys in the Under-14 category, 3 girls in the Under-15 category, and 3 boys in the Under-16 category, marking a significant achievement for PGCA's training program.



Bandodkar T-20 Knockout Tournament

In all 24 Teams participated in Bandodkar T-20 Knockout including a team of Panjim Gymkhana. Goa Police Sports Club were the winners of the tournament and Stamina Cricket Club were the runners-up.



Disha Charitable Trust Exhibition cum sale

Panjim Gymkhana were venue partners for a two day Exhibition cum sale conducted by Disha Charitable trust in November 2024 at our premises. Disha Charitable Trust displayed products made by their Intellectually disabled adult persons. The exhibition was inaugurated by Mr. Anshul Singhal the President of Free Masonry (Lodge Haigh Brown Goa).

The products on display were: Diwali Diya, lanterns, paper bags, cloth bags, jewellery, files, folders, note pads, artificial flowers, variety of candles and many more handmade products.



Manas Sporting Arena (Pickle Ball Courts)

Two Pickle ball courts were donated by Krupa and Tanmay Kholkar and named as “Manas Sports Arena”. This exciting addition to our sporting facilities brings a fresh and energetic dimension to the club and has been warmly welcomed by our members.

The Manas Sports Arena marks a significant step in promoting emerging sports and fostering a vibrant, active community at Panjim Gymkhana.



New Restaurant 'Janot' by Avinash Martins

'Janot' by Avinash Martins a fine dine restaurant was recently inaugurated on the third floor of Panjim Gymkhana, offering a unique dining experience with stunning views of the cricket ground and the Mandovi river. The thoughtfully designed space features large glass windows that flood the interiors with natural light, creating an inviting and expansive atmosphere. A spice-lined corridor leads guests into the heart of the restaurant, setting the tone for what lies ahead. Described by Chef Martins as his "personal studio," Janot is a space where creativity meets culinary artistry, offering a bold and evolving menu that reflects his signature style.



Panjim Gymkhana Members League (PGML 4.0) -

Panjim Gymkhana successfully organized the **Fourth Edition of the Panjim Gymkhana Members League (PGML 4.0)** – a vibrant and competitive T-20 cricket tournament exclusively for its members. This year, the tournament witnessed an enthusiastic response, with **140 members registering as players**, reflecting the growing passion for cricket within the Gymkhana community.

The **PGML 4.0 Player Auction** was a thrilling affair, as **seven teams** fiercely vied to build the strongest squads. The energy was electric as team owners and managements strategized and competed to secure their picks, turning the auction evening into an exciting prelude to the games ahead.

This fourth edition brought with it a **whole new level of excitement and engagement**, transforming PGML 4.0 into a true **carnival of cricket enthusiasts**. From intense bidding wars to vibrant team bonding, the tournament once again underscored the spirit of sport, friendship, and healthy competition at Panjim Gymkhana.



The tournament kicked off with an exciting clash between defending champions Manas Mavericks and Priority Titans. Before the cricketing action began, the PGML 4.0 was officially declared open in a grand opening ceremony, graced by the presence of **Shri Shripad Naik**, Hon'ble Union Minister of State for Power and New & Renewable Energy, who served as the Chief Guest for the occasion.



The PGML 4.0 thrilling T20 tournament that brought together the passion, excitement, and competitive spirit of the game like never before. The 2025 edition featured **seven dynamic franchise teams**, each showcasing skill, strategy, and sportsmanship in their quest for the coveted trophy.

The tournament culminated in a **grand finale on Sunday, 16th February 2025**, drawing an energetic crowd that contributed to the vibrant, carnival-like atmosphere. The high-octane Final saw **Priority Titans** and **RC Goa** go head-to-head in a clash of titans. After a fiercely contested match, **Priority Titans emerged victorious**, lifting the **PGML 4.0 trophy** and capping off what was truly a spectacular finish to a memorable season—both on and off the field.



Tourism Minister Rohan Khaunte, India cricketer Jaydev Unadkat and former president of Goa Cricket Association Chetan Desai graced the prize distribution ceremony.



Gadre Gaspar Dias Tennis Tournament

Panjim Gymkhana were co-host for conducting of the annual Gadre Gaspar Dias Tennis Tournament conducted by Clube Tennis De Gaspar Dias which was very well attended by players of various categories.



Our Student trainees Achievers

Cricket : Goa – U-14 team

Goa – U-16 team



Digant Manohar, Aryan Bhosle, Mubarak Tadpatri, Kavish Parab & Sumet Parab

Sanidhya, Aahan Dayal & Mohit Yadav

Goa – U-15 team

Goa U-19 Team



Aarya Parab (Vice Capt.)

Norah D’Souza

Arya Doble

Vidhi Bhandare

Badminton :



Aanaya Kamat
Goa in U-15 –All India Sub Juniors

Neil Bakshi
State Level Goa U-13 – 3rd Place
Goa U-15 : Qtr. Finals Single & Doubles

Avni Singbal
U-14 – 1st place Interscholar

MANAGING COMMITTEE MEMBERS FOR 2025-2028

Name of the member	Designation
Manoj M. Caculo	President
Narahar Thakur	Vice-President
Rajesh Khaunte	Secretary
Sarfaraz Sheikh	Joint Secretary
Rohan Bhandare	Treasurer
Tanmay Kholkar	Joint Treasurer
Girish Parekh	Member
Prashant Kakode	Member
Suresh Mahadevan	Member
Ameet Nachinolcar	Member

SUB COMMITTEE MEMBERS

Sports Committee

Chairman-Mr. Manoj M. Caculo

Legal Committee

Chairman-Adv. Yogesh Nadkarni

Maintenance Committee

Chairman-Mr. Tanmay Kholkar

F&B Committee

Chairman-Mr. Sarfaraz Sheikh

THE PRESIDENTS OF PANJIM GYMKHANA

1963-1964	Mr. Dayanand B. Bandodkar
1964-1965	Mr. Suryakant S. Jog
1965-1974	Mr. M.S.Talaulicar
1974-1978	Mr. S. Maganlal
1978-1988	Mr. Jaisinh Maganlal
1988-1993	Adv Vijay B. Nadkarni
1993-1995	Dr.Ganesh M. Bhatkuly
1995-1997	Mr. Pradeep Talaulikar
1997-1999	Mr. Chetan Desai
1999-2001	Dr.Ganesh M. Bhatkuly
2001-2003	Mr. Suresh Kudchadkar
2003-2009	Mr. Kishore S Angle
2009-2011	Mrs. Shashikala Kakodkar
2011-	Mr. Manoj M. Caculo

BANKERS

a) G.U.C. Bank Ltd. b) HDFC Bank c) Saraswat Bank

AUDITORS

M/s. Shilpa Deshpande & Associates



List of New Members Enrolled
Apr'24 - Mar'25

Sr. No.	Mem. No	Type	Name of Member
1	PM/3148/24	PATRON	MR. KENI MITESH SIDDHESH
2	PM/3149/24	PATRON	MR KURADE ANUJ SANGAM
3	PM/3150/24	PATRON	MR SHAIKH SHAHBAZ
4	PM/3151/24	PATRON	MR KESHVAN KEVIN PATRICK
5	LM/3152/24	LIFE	MR SANZGIRI KAUSTUBH DEVADUTT
6	PM/3153/24	PATRON	MR PEREIRA OSBERT DOMINIC
7	LM/3154/24	LIFE	MR DHULAPKAR ISHAN DINESH
8	LM/3155/24	LIFE	MR PAIS BRIAN
9	PM/3156/24	PATRON	MR SHETTY VIKAS PRASHANT
10	PM/3157/24	PATRON	MR GEORGE KURIAN
11	PM/3158/24	PATRON	MAST ANDANI RISHAD SAYJU
12	PM/3159/24	PATRON	MS ANDANI AYANA SAYJU
13	LM/3160/24	LIFE	MR LAWRENCE KENNETH A.
14	LM/3161/24	LIFE	MR LAWRENCE JASON AGNELO
15	PM/3162/24	PATRON	MR JAIN MANOJ
16	LM/3163/24	LIFE	MR DAS ANSH
17	DM/3164/24	DONOR	MR P . R SESHADRI
18	LM/3165/24	LIFE	MAST KHER AARJAN SINGH
19	LM/3166/24	LIFE	MR NADKARNI RAHUL MOHAN
20	LM/3167/24	LIFE	MR GAWDE MIHIR PRAVIN
21	PM/3168/24	PATRON	MR SINGH VIJAY
22	LM/3169/24	LIFE	MAST VERNEKAR SHREEVAR PAI
23	LM/3170/24	LIFE	MR KAPOOR SHARAT
24	LM/3171/24	LIFE	MR NADKARNI SHWETANG VIRESH
25	PM/3172/24	PATRON	MR KHURANA DINESH
26	LM/3173/24	LIFE	LT COL DR PRABHUDESAI PARAG VITHAL
27	PM/3174/24	PATRON	MR DSOUZA MARIO
28	LM/3175/24	LIFE	MR SINAI NETRAVALKAR MEGH MAHESH
29	LM/3176/24	LIFE	MR BORKAR AMOD RAMESH
30	PM/3177/24	PATRON	MR SHAH DARSHAN BIPIN
31	PM/3178/24	PATRON	MRS ARORA RAJINDER

Sr. No.	Mem. No	Type	Name of Member
32	LM/3179/24	LIFE	MRS SHAH SOOMA
33	LM/3180/24	LIFE	MR AGARWAL KAMLESH KUMAR
34	PM/3181/24	PATRON	MR KHAMBATTA MARK BOSCO PETER
35	PM/3182/24	PATRON	MR SHANBHAG ANKUR ALIAS MADHAV GOPALKRISHNA
36	LM/3183/24	LIFE	DR KAMAT SUNNY LUMO
37	PM/3184/24	PATRON	MR VELCHALA RAVINDER RAO
38	PM/3185/24	PATRON	MR JHAMB ATUL
39	PM/3186/24	PATRON	MR MASCARENHAS DAVID CHRISTOPHER
40	PM/3187/24	PATRON	MR BORKAR GAURAV
41	PM/3188/24	PATRON	MISS DUBHASHI GOUTAMI SIDDHESH
42	PM/3189/24	PATRON	MAST DUBHASHI SHIVANSH SIDDHESH
43	LM/3190/24	LIFE	MR NIKHIL DEELIP PAI
44	LM/3191/24	LIFE	MR PARAB HERAMB SHANKAR
45	LM/3192/24	LIFE	MR PARULEKAR AJIT ARUN
46	LM/3193/24	LIFE	MR MAHAJAN SANDEEP
47	LM/3194/24	LIFE	MR MAHAJAN JAI
48	LM/3195/24	LIFE	MISS MAHAJAN DEEPTI
49	LM/3196/24	LIFE	MISS MELVANI BHAVISHA DILIPKUMAR
50	PM/3197/24	PATRON	MR UTEKAR NAGESH MARUTI
51	PM/3198/24	PATRON	MR PHADTE DHIRAJ DHARMANAND
52	LM/3199/24	LIFE	MAST BORKAR AYAN AMOD
53	LM/3200/24	LIFE	MRS MENON LAKSHMI
54	PM/3201/24	PATRON	MAST DESHPANDE SHAUNAK SIDDHARTH
55	PM/3202/24	PATRON	MR KAMAT SANAT SHAMSUNDAR
56	LM/3203/24	LIFE	MR GAONKAR RAMNATH SHIVAJI
57	LM/3204/24	LIFE	MR SHAIKH JAVED MOHAMMAD
58	LM/3205/24	LIFE	MR BICHE PRANAV UPENDRA
59	LM/3206/24	LIFE	MAST HARIKANT REYANSH RAJSHEKAR
60	PM/3207/24	PATRON	MR TEWARY ASHISH
61	LM/3208/24	LIFE	MAST PRABHU MISQUIN DISHANK BALKRISHNA
62	LM/3209/24	LIFE	MISS HARMALKAR NUPUR SUDHAKAR
63	PM/3210/24	PATRON	MR RANE SACHIN RAMACHANDRA
64	PM/3211/24	PATRON	MR RANE NITIN RAMACHANDRA
65	LM/3212/24	LIFE	MR PANCHAL PRATIK PIYUSH
66	LM/3213/24	LIFE	MR PATHAK RIJUL RAHUL



Sr. No.	Mem. No	Type	Name of Member
67	LM/3214/24	LIFE	MR GARG LAKSHAY ARUNKUMAR
68	PM/3215/24	PATRON	MR GODHWANI KARAN KISHORE
69	LM/3216/24	LIFE	MR KISHORE AMIT
70	LM/3217/24	LIFE	MR MADA JAIPAL CHINNAYA
71	PM/3218/24	PATRON	MAST SHANBHAG ANSH MADHAV
72	PM/3219/24	PATRON	MAST SHANBHAG AKSH MADHAV
73	LM/3220/24	LIFE	MR PAI RAIKAR YATINDRA SATISH
74	LM/3221/24	LIFE	MR BANSAL VIKAS
75	LM/3222/24	LIFE	MR AGRAWAL AKARSH
76	PM/3223/24	PATRON	MR PAUL RISHAV
77	PM/3224/24	PATRON	MR NAIK MILIND ANIL
78	PM/3225/24	PATRON	MAST NAIK AARAV DEEPAK
79	LM/3226/25	LIFE	MR THAKUR RANA RAJIV
80	PM/3227/25	PATRON	MISS NAIK AADYA SWAROOP
81	PM/3228/25	PATRON	MAST NAIK ADVAIT SWAROOP
82	LM/3229/25	LIFE	MR UPPAL AJAY KUMAR
83	PM/3230/25	PATRON	MAST SHIRODKAR REYANSH SIDHARTH
84	PM/3231/25	PATRON	MRS DESAI SAPNA DURGESH
85	DM/3232/25	DONOR	MAST KAZMI SAMAR
86	DM/3233/25	DONOR	MAST KAZMI RAHIL
87	LM/3234/25	LIFE	MR DALAL RAJAT NAGESH
88	DM/3235/25	DONOR	MAST KAMAT SHAMIK SATYESH
89	PM/3236/25	PATRON	MR HEMANTH AKSHAY
90	LM/3237/25	LIFE	MR UGRANKAR KETAN ASHOK
91	LM/3238/25	LIFE	MAST DSOUZA AIDEN ROBIN
92	LM/3239/25	LIFE	MISS PRABHU NACHICOLCAR RUHI PARIND
93	LM/3240/25	LIFE	MISS PRABHU NACHICOLCAR RIYA PARIND
94	PM/3241/25	PATRON	MR PILLAI LAVEEN
95	LM/3242/25	LIFE	MAST ZANTYE SHLOK SIDDHARTH
96	LM/3243/25	LIFE	MR NANDE YOGIN RAMESH
97	LM/3244/25	LIFE	MAST ADHEESH PANDITA
98	LM/3245/25	LIFE	MR MEHTA ANAND DHARMENDRA

INDEPENDENT AUDITOR'S REPORT

To The Members of Panjim Gymkhana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PANJIM GYMKHANA, Campal Panaji – Goa, which comprise the Balance Sheet as at March 31st 2025 and the Income and Expenditure Account for the year then ended and 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 accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Gymkhana as at March 31, 2025 and its *surplus* for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 26 of the financial statements, on the operations and financial position of the Gymkhana and the Management's assessment and estimation of future revenues to ensure the ability to continue smooth operation in the future. Our opinion is not modified in respect of this matter.

Responsibilities of Management and those Charged with Governance for the Financial Statements

The Managing Committee of the Gymkhana is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and financial



performance of the Gymkhana in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Gymkhana and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 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 to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the Gymkhana so far as appears from our examination of those books;
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts of the Gymkhana
- d) Cash in hand at the end of the year is as certified by the management.

For M/s Shilpa Deshpande & Associates
Chartered Accountants,
Firm Reg. No. : 119986W

Shilpa Deshpande
Proprietor
Memb. No. 108077
UDIN- 25108077BNFYLX2755

Place : Panjim - Goa
Date: 10/07/2025





PANJIM GYMKHANA

Bandodkar Ground Campal, Panjim – Goa.

Note 1

Panjim Gymkhana was established in 1963 with the object of development, encouragement and promotion of sports and cricket in Goa. It is registered under the Societies Registration Act 1860 and 12A of the Income Tax Act 1961.

Note 2

SIGNIFICANT ACCOUNTING POLICIES

I. SYSTEM OF ACCOUNTING

- a) The accounts are chiefly maintained on accrual system of accounting.
- b) Financial statements are based on historical costs. Financial statements have been prepared in accordance with the Guidance Note issued by Institute of Chartered Accountants of India for presentation of Financial statements of non – corporate entities applicable, from Financial Year 2024-25.

II. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

- a) Property, plant and Equipment and Intangible Assets are capitalized at acquisition cost, including directly attributable cost such as freight, insurance and installation charges for bringing the asset into working condition for use.
- b) Property, plant and Equipment are stated at cost of acquisition less accumulated depreciation

III. DEPRECIATION

- a) Depreciation is provided on Property, plant and Equipment and Intangible Assets on Written down Value basis at the rates and in the manner prescribed under the Income tax Act 1961.

- b) No Depreciation is provided on assets demolished/discarded during the year.
- c) Depreciation on Property, plant and Equipment and Intangible Assets / that portion of Property, plant and Equipment and Intangible Assets against which donations/Sponsorships have been received is not charged to the Income and Expenditure Account but deducted from the Donation/Sponsorship received.
- d) Profit or Loss on disposal / write off of Property, plant and Equipment and Intangible Assets is recognized in Income & Expenditure account

IV. REVENUE RECOGNITION

- a) Revenue (income) is recognized when no significant uncertainty as to its determination/realization exists.
- b) Revenue from services is recognized when the services are rendered.
- c) Interest income is accounted on Accrual basis.
- d) Rental income from restaurant is accounted on accrual basis
- e) Donations Received are recognized on Receipt basis.
- f) Specific Grants received in agreement for provision of facilities of the Gymkhana spanning more than one year are recognized as Income over the period of the Agreement.

V. GRANTS

- a) Revenue grants are recognized when there is reasonable assurance that the grant will be received.
- b) Grants received towards completion of capital Work in Progress are recognized in the Balance Sheet under Donation/Sponsorship for Assets/Grants

VI. USE OF ESTIMATES

The preparation of financial statements , in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported year. Differences between the actual results and estimates are recognized in the year in which the results are known/ materialized.



VII. CAPITAL WORK IN PROGRESS

Expenditure during construction period is included under capital work-in-progress and the same is allocated to the respective fixed assets on the completion of the project.

VIII. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are long term investments.

IX. INVENTORY

Considering the nature of activities of the Gymkhana, sports items like wickets, pads, gloves, playing cards, sport goods, stationery, consumables, track pants, jersey etc are utilized and written off in the year of purchase itself.

Room Inventory of Consumables such as Linen, furnishing, crockery and cutlery items are shown under current assets in the Balance Sheet and one third of its value is amortised each year.

X. MEMBERSHIP FEES :

The life membership fees, patron membership fees and Donor membership fees received from members are credited to Corpus Fund on approval of membership by the Managing Committee.



PANJIM GYMKHANA

BANDODKAR GROUND, CAMPAL, PANJIM - GOA 403001.
Registration Number : 284 dated. 26/06/1970
Balance Sheet as at 31.03.2025

(Amount in Rs.)

	Particulars	Note	31 March 2025	31 March 2024
I	Sources of Funds			
1	Member' Funds	3	21,89,35,012	18,04,11,372
			21,89,35,012	18,04,11,372
2	Current liabilities			
(a)	Short-term borrowings	4	70,00,000	1,65,00,000
(b)	Payables	5	3,13,05,069	3,05,40,969
(c)	Other current liabilities	6	1,10,94,433	1,59,20,371
			4,93,99,502	6,29,61,340
	Total		26,83,34,514	24,33,72,712
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	7	22,06,61,639	17,57,30,638
	Property, Plant and Equipment-Donated	7	3,29,03,243	3,43,36,520
(ii)	Intangible assets	7	60,300	52,500
(iii)	Capital work in progress	7	1,80,540	1,42,31,832
(iv)	Intangible asset under development		-	-
(b)	Non-current investments	8	1,00,550	1,00,550
(c)	Long Term Loans and Advances	9	-	-
(d)	Other non-current assets	10	4,84,648	4,84,648
			25,43,90,920	22,49,36,688
2	Current assets			
(a)	Receivables	11	18,66,197	6,36,074
(b)	Cash and bank balances	12	54,01,507	1,14,61,897
(c)	Short Term Loans and Advances	9	52,18,152	53,77,948
(d)	Other current assets	13	14,57,738	9,60,105
			1,39,43,594	1,84,36,024
	Total		26,83,34,514	24,33,72,712
	The accompanying notes are an integral part of the financial statements	3 to 30		

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No: 119986W

For PANJIM GYMKHANA

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN- 25108077BNFYLX2755

S/D
President

S/D
Secretary

S/D
Treasurer

Place: Panjim - Goa
Date: 10/07/2025





Notes forming part of the Statements for the year ended, 31st March, 2025

Note - 3 Members Funds

Sr. No.	Name of Fund	As at 1st April 2024 (Opening Balance)	Funds transferred/Received during the year	Depreciation on Asset	Funds utilised during the year	(Amount in Rs.)	
						As at 31st March 2025 (Closing Balance)	As at 31st March 2025 (Closing Balance)
1	Capital Fund	20,19,27,374	2,58,30,000	-	-	22,77,57,374	
2	General Fund	-6,14,01,950	16,136	-	-	-6,13,85,814	
3	Specific Grants	47,08,100	1,69,49,153	-	26,36,535	1,90,20,718	
4	Donation for Assets	3,51,77,848	20,15,000	36,50,114	-	3,35,42,734	
	Previous Year (PY)	18,04,11,372	4,48,10,289	36,50,114	26,36,535	21,89,35,012	
		16,68,75,321	3,89,14,064	34,36,393	2,19,41,620	18,04,11,372	

4	Borrowings	Long Term		Short Term	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
(a)	<u>Unsecured Loans repayable on demand</u> from members	NA	NA	70,00,000	1,65,00,000
	Total	-	-	70,00,000	1,65,00,000

(i)

Notes forming part of the Statements for the year ended, 31st March, 2025

		(Amount in Rs.)	
		31 March 2025	31 March 2024
5	Payables		
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	3,13,05,069	3,05,40,969
	Total Payables	3,13,05,069	3,05,40,969
Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity			
Company:			
Particulars		31 March 2025	31 March 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:			
Principal		-	-
Interest		-	-
Total		-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.			
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.		-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.			
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.		-	-
6	Other current liabilities	31 March 2025	31 March 2024
(a)	Income received in advance	40,28,937	39,13,194
(b)	Goods and Service tax payable	2,94,799	15,81,419
(c)	TDS payable	1,94,810	83,782
(d)	Employees contribution to ESIC/PF &LWF	71,403	55,320
(e)	Other payables		
	- Payable for expenses	6,84,425	5,28,025
	- Payable to Employees	7,73,354	6,06,196
	- Membership received In Advance	5,01,500	55,46,000
	- Retention Money of Contractors	7,70,525	7,70,525
	- Security Deposit from Empaneled Contractors	25,20,000	19,85,000
	- Security deposit (membership/services)	12,37,840	8,08,200
	- Refundable to Members	5,530	8,690
	- Other payables	11,310	34,020
	Total Other current liabilities	1,10,94,433	1,59,20,371



Particulars /Assets	TANGIBLE ASSETS							Total
	Buildings	Plant and Equipment	Office equipment	Furniture & Fixtures	Vehicles	Others		
Gross Block								
At 1 April 2023	10,00,89,847	36,66,022	81,071	31,84,330	32,161	20,53,263		10,91,06,694
Additions	5,75,65,228	87,36,070	24,79,655	1,42,07,507	-	-		8,29,88,460
Deductions/Adjustments	-	-	-	1,85,000	-	-		1,85,000
At 1 April 2024	15,76,55,075	1,24,02,092	25,60,726	1,72,06,837	32,161	20,53,263		19,20,95,154
Additions	4,60,90,098	80,58,116	5,68,365	1,43,25,352	-	-		6,90,41,931
Deductions/Adjustments	-	6,000	-	-	-	-		6,000
At 31 March 2025	20,37,45,173	2,04,54,208	31,29,091	3,15,32,189	32,161	20,53,263		26,09,46,085
At 31 March 2024	15,76,55,075	1,24,02,092	25,60,726	1,72,06,837	32,161	20,53,263		19,19,10,154
Depreciation/Adjustments								
At 1 April 2023	-	-	-	-	-	-		-
Additions	1,29,96,494	15,89,282	2,33,875	11,49,716	4,824	2,05,327		1,61,79,518
Deductions/Adjustments	-	-	-	-	-	-		-
At 1 April 2024	1,29,96,494	15,89,282	2,33,875	11,49,716	4,824	2,05,327		1,61,79,518
Additions	1,84,00,762	25,48,464	4,71,507	24,95,302	4,101	1,84,793		2,41,04,929
Deductions/Adjustments	-	-	-	-	-	-		-
At 31 March 2025	3,13,97,256	41,37,746	7,05,382	36,45,018	8,925	3,90,120		4,02,84,447
At 31 March 2024	1,29,96,494	15,89,282	2,33,875	11,49,716	4,824	2,05,327		1,61,79,518
Net Block								
At 31 March 2025	17,23,47,917	1,63,16,462	24,23,709	2,78,87,171	23,236	16,63,143		22,06,61,639
At 31 March 2024	14,46,58,581	1,08,12,810	23,26,851	1,60,57,121	27,337	18,47,936		17,57,30,638

Notes forming part of the Statements for the year ended, 31st March, 2025

Particulars /Assets	INTANGIBLE ASSETS	
	Computer Software	Total
Gross Block		
At 1 April 2023	-	-
Additions	60,000	60,000
Deductions/Adjustments	-	-
At 1 April 2024	60,000	60,000
Additions	36,000	36,000
Deductions/Adjustments	-	-
At 31 March 2025	96,000	96,000
At 31 March 2024	60,000	60,000
Amortization/Adjustment		
At 1 April 2023	-	-
Additions	7,500	7,500
Deductions/Adjustments	-	-
At 1 April 2024	7,500	7,500
Additions	28,200	28,200
Deductions/Adjustments	-	-
At 31 March 2025	35,700	35,700
At 31 March 2024	7,500	7,500
Net Block		
At 31 March 2025	60,300	60,300
At 31 March 2024	52,500	52,500

Capital Work in Progress	31 March 2025	31 March 2024
Opening Balance	1,42,31,832	5,90,65,700
Add: Additions during the year	3,33,87,293	3,78,47,187
Less: Capitalized during the year	4,74,38,585	8,26,81,055
Closing Balance	1,80,540	1,42,31,832



Property, Plant and Equipment and Intangible Assets (DONATED ASSETS)		(Amount in Rs.)			
Particulars /Assets	Buildings	Office equipment	Furniture & Fixtures	Total	
Gross Block					
At 1 April 2023	80,44,225	8,45,805	1,34,720	90,24,750	
Additions	2,24,93,315	55,58,021	6,96,827	2,87,48,163	
Deductions/Adjustments	0			0	
At 1 April 2024	3,05,37,540	64,03,826	8,31,547	3,77,72,913	
Additions	20,14,031	1,87,807	15,000	22,16,838	
Deductions/Adjustments				0	
At 31 March 2025	3,25,51,571	65,91,633	8,46,547	3,99,89,751	
At 31 March 2024	3,05,37,540	64,03,826	8,31,547	3,77,72,913	
Depreciation/Adjustments					
At 1 April 2023				0	
Additions	29,29,089	4,58,993	48,311	34,36,393	
Deductions/Adjustments				0	
At 1 April 2024	29,29,089	4,58,993	48,311	34,36,393	
Additions	28,87,248	6,83,042	79,825	36,50,115	
Deductions/Adjustments				0	
At 31 March 2025	58,16,337	11,42,035	1,28,136	70,86,508	
At 31 March 2024	29,29,089	4,58,993	48,311	34,36,393	
Net Block					
At 31 March 2025	2,67,35,234	54,49,598	7,18,411	3,29,03,243	
At 31 March 2024	2,76,08,451	59,44,833	7,83,236	3,43,36,520	

Notes forming part of the Statements for the year ended, 31st March, 2025

		(Amount in Rs.)			
		As at 31 March 2025		As at 31 March 2024	
8	Investments - Non Current				
	<u>Other Investments</u>				
(a)	Investments in equity instruments	1,00,550		1,00,550	
	Total Investments	1,00,550		1,00,550	
9	Loans and advances				
	(Unsecured)				
		Long Term		Short Term	
		31-03-2025	31-03-2024	31-03-2025	31-03-2024
(a)	Capital advances				
	Considered good	-	-	1,68,700	75,036
	Doubtful	-	-	15,000	15,000
	Less: Provision for doubtful advances	-	-	-	-
		-	-	1,83,700	90,036
(b)	Other loans and advances				
	Advances with supplier	-	-	-	-
	Recoverable Expenses	-	-	16,326	18,908
	Prepaid expenses	-	-	4,67,199	2,58,730
	Staff Advances	-	-	1,65,673	1,56,080
	GST input credit receivable	-	-	1,500	-
	Security Deposits	-	-	22,32,118	23,90,695
	Balance with government authorities	-	-	21,51,636	24,63,499
		-	-	50,34,452	52,87,912
	Total (a+b)	-	-	52,18,152	53,77,948
10	Other non-current assets			31-03-2025	31-03-2024
(a)	Security Deposits			4,84,648	4,84,648
(b)	Prepaid expenses			-	-
(c)	Others			-	-
	Total other non-current other assets			4,84,648	4,84,648
11	Receivables			31-03-2025	31-03-2024
	Outstanding for a period less than 6 months from the date they are due for receipt				
(a)	Secured Considered good			-	-
(b)	Unsecured Considered good			18,24,867	6,13,949
(c)	Doubtful			-	-
	Less: Provision for doubtful receivables			-	-
				18,24,867	6,13,949
	Outstanding for a period exceeding 6 months from the date they are due for receipt				
(a)	Secured Considered good			-	-
(b)	Unsecured Considered good			41,330	22,125
(c)	Doubtful			-	-
	Less: Provision for doubtful receivables			-	-
	Unbilled receivables			-	-
				41,330	22,125
	Total			18,66,197	6,36,074

Notes forming part of the Statements for the year ended, 31st March, 2025

		31-03-2025	31-03-2024
12	Cash and Bank Balances		
A	Cash and cash equivalents		
(a)	On current accounts	-	-
(b)	Other than current accounts	19,96,647	46,91,172
	Cash credit account (Debit balance)	-	-
(c)	Fixed Deposits		
	Deposits with original maturity of less than three months	-	-
(d)	Cheques, drafts on hand	-	-
(e)	Cash on hand	27,552	27,457
	Total (I)	20,24,199	47,18,629
B	Other bank balances		
(a)	Bank Deposits		
(i)	Earmarked Bank Deposits	-	-
	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	33,77,308	67,43,268
(ii)	Total other bank balances (II)	33,77,308	67,43,268
	Total Cash and bank balances (I+II)	54,01,507	1,14,61,897
13	Other current assets	31-03-2025	31-03-2024
	Deposits with original maturity for more than 12 months from reporting date	9,98,619	7,75,000
(a)			
(b)	Interest accrued but not due on deposits	-	-
(c)	Interest accrued and due on deposits	1,80,676	1,85,105
(d)	Inventory of consumables	2,78,443	-
	Total	14,57,738	9,60,105

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No: 119986W

For PANJIM GYMKHANA

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN- 25108077BNFYLX2755

S/D
President

S/D
Secretary

S/D
Treasurer

Place: Panjim - Goa
Date: 10/07/2025



PANJIM GYMKHANA
BANDODKAR GROUND, CAMPAL, PANJIM - GOA 403001.
Registration Number : 284 dated. 26/06/1970

Statement of Income and Expenditure for the year ended 31.03.2025

(Amount in Rs.)				
	Particulars	Note	31 March 2025	31 March 2024
I	Income		-	-
(a)	Donations and Grants	14	30,39,078	14,50,095
(b)	Fees from rendering of Services	15	5,23,92,516	2,91,99,199
(c)	Sale of Goods			
II	Other Income	16	7,52,579	5,59,264
III	Total Income (I+II)		5,61,84,173	3,12,08,558
IV	Expenses:			
(a)	Employee benefits expense	17	76,35,138	53,63,964
(b)	Depreciation and amortization expense	18	2,41,33,129	1,61,87,018
(c)	Other expenses	19	2,43,99,770	1,66,43,512
	Total expenses		5,61,68,037	3,81,94,494
V	Excess of Income over Expenditure		16,136	-69,85,936
VI	Appropriations transfer to funds e.g. Building Fund Transfer from funds		-	-
VII	Balance transferred to General Fund		16,136	-69,85,936
	The accompanying notes are an integral part of the financial statements	3 to 30		

* wherever applicable

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No: 119986W

For PANJIM GYMKHANA

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN- 25108077BNFYLX2755

S/D
President

S/D
Secretary

S/D
Treasurer

Place: Panjim - Goa
Date: 10/07/2025



Notes forming part of the Statements for the year ended, 31st March, 2025

(Amount in Rs.)

	31 March 2025	31 March 2024
14 Grants or donations received	-	-
- GCA Annual Grant	1,69,492	2,54,237
- GCA Grant(1/5th) recognised as Income	16,94,915	-
- GCA Grant(1/9th) recognised as Income	9,41,620	9,41,620
- Cricket Tournament (Bandodkar)	1,69,492	2,54,238
- Sponsorship	63,559	-
	30,39,078	14,50,095
15 Other Income		
(a) Income from Rooms		
- Room Rent	2,38,60,814	43,95,718
- Laundry Services & Other Miscellaneous Income	37,019	18,750
	2,38,97,833	44,14,468
(b) Venue Hiring Income		
- Cricket Ground Hire Income	7,62,397	11,50,712
- Kulagar Venue	2,00,000	-
- Multipurpose Hall Booking	4,32,507	1,18,650
- Raythatha Hall Booking	58,29,256	61,39,410
- Sunset Lawn Booking	15,75,000	7,80,000
	87,99,159	81,88,772
(c) Restaurant Rent	49,20,000	48,00,000
Restaurant Guest Fees	9,10,000	9,00,000
	58,30,000	57,00,000
(d) Other fees		
- Ordinary Membership Fees	1,152	1,152
- Casual Membership	-	25,000
	1,152	26,152
(e) Sundry Income		
-Prize Money	-	33,898
-Scrap Sale	42,400	3,390
-Miscellaneous Income	32,317	493
-Duplicate ID Cards Fees	30,652	33,558
-Tender/EOI sale	20,339	9,328
	1,25,708	80,667
(f) Games & Sports Activity Fees		
- Cricket Tournament	2,61,000	2,61,000
- PGML Income	81,22,855	68,65,741
-Tennis Coaching Fees	21,245	48,714
-Swimming Pool Coaching Fees	22,382	27,244
- PGCA Income	28,54,500	20,46,395
-Summer camp Income	2,96,000	3,82,750
-Gym fees	1,49,492	92,000
-Badminton Coaching Fees	8,49,000	9,28,500
-STICA Income	9,46,088	54,743
-TNS /Bandodkar PGTennis Tournament fees	1,81,271	82,053
-TT Tournament fees	34,831	-
	1,37,38,664	1,07,89,140
16 Interest Income		
- Interest on Saving Bank	2,91,746	1,95,811
- Interest on Fixed Deposits with Bank	3,67,236	3,55,874
- Interest on Income Tax Refund	93,509	-
	7,52,491	5,51,685
(a) Dividend income	88	7,579
Total Other Income	5,61,84,173	3,12,08,558

Notes forming part of the Statements for the year ended, 31st March, 2025

	31 March 2025	31 March 2024
17 Employee benefits expense		
(Including contract labour)		
(a) Salaries, wages, bonus and other allowances	69,82,698	47,77,422
(b) Contribution to provident and other funds	6,04,084	4,44,539
(c) Staff welfare expenses	48,356	1,42,003
Total Employee benefits expense	76,35,138	53,63,964
18 Depreciation and amortization expense		
(a) on tangible assets (Refer note 11)	2,41,04,929	1,61,79,518
(b) on intangible assets (Refer note 11)	28,200	7,500
Total Depreciation and amortization expense	2,41,33,129	1,61,87,018
19 Other Expenses		
(a) Power and fuel	23,68,657	19,22,050
(b) Water	2,97,338	2,65,947
(c) Repairs and maintenance - Buildings	33,85,083	14,69,982
(d) Repairs and maintenance - Machinery	3,00,963	2,14,425
Repairs and maintenance - Vehicles	32,737	24,520
Repairs and maintenance - Others	5,22,198	8,84,744
(e) Insurance	72,535	68,479
(f) Rent, Rates and taxes, excluding, taxes on income	5,21,935	3,63,496
(g) Labour charges	-	-
(h) Travelling expenses	-	1,870
(i) Auditor's remuneration	60,000	60,000
(j) Printing and stationery	2,48,868	1,28,975
(k) Communication expenses	1,68,448	21,560
(l) Legal and professional charges	2,55,000	2,68,720
(m) Advertisement and publicity	39,463	23,289
(n) Miscellaneous expenses		
- Security Charges	16,48,035	9,54,000
- Sewage Suction	5,48,400	3,09,400



Notes forming part of the Statements for the year ended, 31st March, 2025



PANJIM GYMKHANA

Bandodkar Ground Campal, Panjim – Goa.

NOTES TO ACCOUNTS FOR THE YEAR ENDING 31.3.2025

(o) Room Expenses		
-Room Expenses Consumables	1,39,221	6,65,740
-Breakfast	24,37,067	4,25,546
-Commission	2,52,660	72,840
-Room Service Exp	8,31,940	5,05,524
(p) Games & Sports Activity Expenses		
-Cricket Tournament Participation Expenses	6,27,550	6,89,031
-Badminton Coaching	5,07,900	5,57,700
-Panjim Gymkhana Cricket Academy Exp	20,61,369	17,61,271
-Gym Instructor Fees/Gym Expenses	2,55,500	71,556
-PG Team Participation in GPL	5,29,682	1,57,915
-Womens Premier League	2,27,041	99,400
-Summer Camp Expenses	1,53,630	2,19,991
-PGML Expenses	48,94,432	41,06,288
-Tennis Coaching	7,000	21,600
-TNS tennis tournament expenses	-	82,053
-STICA Expenses	4,97,362	57,431
-PG Bandodkar Tennis Tournament Exp	80,602	7,755
-TT tournament Exp	75,009	-
- Pickle ball Exp	3,929	-
(q) Other Expenses		
- Affiliation Fees	590	590
- AGM Expenses	8,640	8,800
- Bank Charges	1,47,563	25,052
- Miscellaneous Expenses	93,811	43,353
- Events and Festivals	25,781	37,214
- Postage & Courier	4,593	5,817
- I D Cards	15,500	16,140
- Interest & Penalties	51,738	23,447
Total	2,43,99,770	1,66,43,512

AS PER OUR REPORT OF EVEN DATE
For M/s Shilpa Deshpande & Associates
Chartered Accountants
Firm. Reg. No: 119986W

For PANJIM GYMKHANA

S/D
Shilpa Deshpande
Proprietor
Mem No : 108077
UDIN- 25108077BNFYLX2755

S/D
President

S/D
Secretary

S/D
Treasurer

Place: Panjim - Goa
Date: 10/07/2025

20. The Panjim Gymkhana opened its doors to 19 residential rooms on the 3rd floor of the Gymkhana Building during the year 2024-25, apart from opening of the Pickle Ball Court, Janot- a specialty cuisine restaurant and Bangalore Café in its premises.
21. During October 2024, the Gymkhana entered into a second MOU with Goa Cricket Association (GCA) by which a Grant of Rs 1,69,49,153/- (net of taxes) was received by the Gymkhana for the promotion and advancement of Cricket activities within the premises of the Gymkhana. In terms of the new MOU, the GCA would be entitled to use various facilities of the Gymkhana including preferential Ground reservation, Gymnasium, indoor cricket stadium, swimming pool, and discounts at restaurants at the agreed terms for a period of five years. In terms of the earlier MOU entered during Financial Year 2020-21, the Gymkhana had received a Grant of 84,74,580/- (net of taxes) for development of the Cricket Ground with the obligation to allow GCA to use the Cricket Ground and connected facilities for nine years. Accordingly 1/9th of the earlier Grant ie Rs 9,41,620/- and 50% of 1/5 th of the new Grant ie Rs 16,94,915/- relating to FY 2024-25 have been recognized as income of the current year in Note 16 (previous year 9,41,620/-)
22. Financial Statements have been presented in accordance with Guidance Note issued by Institute of Chartered Accountants of India for presentation of Financial statements of non – corporate entities. The Gross value of Assets as on 1.4.2024 in the Gross Block in Note 7 - Property, Plant and Equipment and Intangible Assets, has been substituted by the Written down values of these assets on as 31.3.2025
23. Information relating to suppliers registered under MSMED Act was not available and hence not reported.
24. The Gymkhana had taken interest-free loans of Rs 1,65,00,000/- from members and well-wishers in Financial Year 2023-24 repayable after one year, for completion of Residential



Rooms on the 2nd Floor of the Gymkhana building. Some of the loans were repaid during the current year and the unpaid balance of Rs 70,00,000/- has been shown as Current Liabilities in Note 4

25. The Construction of Golf Simulator and Yoga Room on the 2nd floor is work in progress (WIP) and disclosed under Capital Work-In-Progress Rs 1,80,540/- (previous year Rs 1,42,31,832/-) in Note 7.
26. As at the reporting date, the Gymkhana's current liabilities amounted to ₹4,93,99,501 (previous year: ₹6,29,61,340), while current assets stood at ₹1,39,43,594 (previous year: ₹1,84,36,024). A significant portion of current liabilities pertains to payables attributable to capital expenditure. The management anticipates a significant improvement in the net current position in the following financial year, supported by the expected settlement of major creditor balances, increased room capacity, additional grants, and new revenue streams.
27. Donations totaling Rs 20,15,000 /- were received during the year towards setting up of Pickle ball Court, TT table and Golf Simulator
28. No provision for Income Tax is made since there is no taxable income. Income is derived from property held wholly for charitable purpose and income is applied or set apart for charitable purposes as specified u/s 11 of the Income Tax Act 1961.
29. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.
30. Previous year's figures have been regrouped/ recast wherever necessary to make them comparable with current year figures.

For M/s Shilpa Deshpande & Associates
Chartered Accountants,
Firm Reg. No. ; 119986W

PRESIDENT

Shilpa Deshpande
Proprietor
Memb. No. 108077
UDIN- 25108077BNFYLX2755

SECRETARY

Place: Panjim - Goa
Date: 10/07/2025

TREASURER





Pickleball Court

Janot by Avinash Martins



 Bandodkar Ground, Campal,
Panjim -Goa 403001.

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