

The Wodehouse Gymkhana Ltd.

182, Maharshi Karve Road, Mumbai 400 021. • Tel.: +91-9769459645, +91 9820543616
Email : wodehouse1909@gmail.com • admin@wodehousegymkhana.in •
Website : www.wodehousegymkhana.com
CIN : U92411MH1939PLC003041 • GST : 27AAACT4146R1ZT

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 86TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE WODEHOUSE GYMKHANA LIMITED WILL BE HELD ON SATURDAY, NOVEMBER 01, 2025 AT 04:30 P.M. INDIAN STANDARD TIME ("IST") AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 182, MAHARSHI KARVE ROAD, MUMBAI-400021, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 along with the reports of the Board of Directors and Auditors' thereon.

To consider and if thought fit, pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 along with the reports of the Board of Directors and the Auditor's thereon for the Financial Year ended March 31, 2025, schedules and notes attached to and forming part of the said Audited Financial Statements be and are hereby approved and adopted.

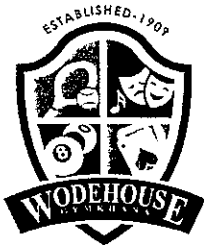
RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to sign the requisite forms/ documents with the authorities, including signing of e-form AOC-4, MGT-7 or such other applicable forms with the Ministry of Corporate Affairs, and to do such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

SPECIAL BUSINESS:

2. To read the President's Report for the Financial Year ended March 31, 2025.

To consider and if thought fit, pass with or without modification(s), the following Resolution as an Ordinary Resolution;

"RESOLVED THAT the President's Report of the Company for the Financial Year ended March 31, 2025 be and is hereby considered as read and adopted."



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3. To appoint scrutineers for counting of electronic voting for the election of President, Vice President and Committee Members for the Year 2025-26

To consider and if thought fit, pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the following members be and are hereby appointed as Scrutineers for voting process in a fair & transparent manner at the 86th Annual General Meeting:

RESOLVED FURTHER THAT Mr Pheroze Mehta, President and Director or in his absence Mr. Suhas Chogle, Vice-President and Director of the Company be and are hereby severally authorized to do such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

4. To elect the President, Vice-President and Committee Members for the Year 2025-26.

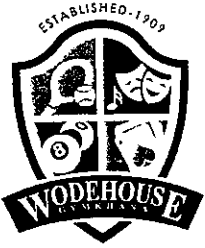
To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr _____ and Mr _____ be and are hereby appointed as the President and Vice President of the Company respectively for the Year 2025-26, in place of retiring President and Vice President:

RESOLVED FURTHER THAT as per election results declared by the Scrutineers, the following eight members be and are hereby appointed, in place of those retiring, as Committee Members of the Company for the Year 2025-26:

Sr. No	Name of the Committee Members	Director Identification Number, (if Any)	Number of Votes

[Handwritten signature]



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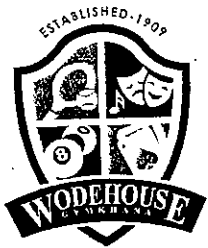
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RESOLVED FURTHER THAT the appointment of the afore-mentioned Committee Members would be subject to the provisions of the Companies Act, 2013 and rules made thereunder and the procedural formalities thereof, and any director of the Company be and is hereby severally authorized to do such act execute all such documents, effect to the aforesaid resolutions the statutory authorities, deeds and things and instruments and writings as may be required to give effect to the aforesaid resolution including filing of applicable forms/ e-forms with including Ministry of Corporate Affairs.

For and behalf of the board of directors

THE WODEHOUSE GYMKHANA LIMITED

Mr. Khushrow Beji Shroff
Hon. Secretary and Director
DIN: 01173974
Date: 24-09-2025
Place: Mumbai

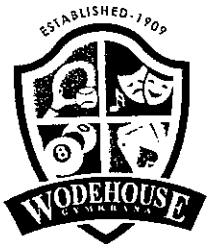


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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts concerning the special businesses under Item Nos. 2, 3 and 4 of the accompanying Notice, is annexed hereto; the relevant documents required under the law will be available for reference of members;
2. Any member who is not a retiring Member of the Managing Committee shall be eligible for appointment as President, Vice-President or Member of the Managing Committee, if he, or some member intending to propose him, has not less than fourteen days before the meeting left at the office of the Gymkhana, a Notice in writing under his hand signifying his candidature for the office of the President, Vice President or member of the Managing Committee or the intention of such member to propose him as a candidate for that office. The last date to submit the Nomination Form would be October 17, 2025, 5.00 PM.
3. Relevant provisions of the Companies Act, 2013 with respect to rights of a person's other than retiring Directors to stand for Directorship of the Company shall be complied with before submitting such nomination.
4. Any member wishing to ask questions at the aforementioned Annual General Meeting relating to any of the items on the Agenda is requested to send their queries in writing to the Hon. Secretary seven (7) clear days before the date of the Annual General Meeting.
5. Every member shall have one vote on each resolution subject to Articles of Association of the Company.
6. All Documents referred to in the accompanying notice along with statutory registers as stipulated under the Companies Act, 2013 are open for inspection at the registered office of the Company up to the date of the Annual General Meeting
7. In compliance with the applicable laws, the Notice of the Annual General Meeting (AGM) is sent through electronic mode to those Members whose email addresses are registered with the Company, unless any Member has requested for a hard copy of the same. Members may note that the said Notice will also be available on the Company's web site viz. <https://www.wodehousegymkhana.com>.
8. Members who have not yet registered their email addresses are requested to register the same by providing their name, Membership Number, e-mail id to receive the notice calling AGM, Annual Report & other documents permissible to be sent through electronic mode, by sending e-mail to admin@wodehousegymkhana.in. Members are also requested to intimate to the Company the changes, of any in their e-mail address.



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9. PROCESS FOR E-VOTING (ON-LINE AND IN-PERSON)

PLEASE BE ADVISED THAT SHARING OF YOUR EMAILS / USER IDS / PASSWORDS/ OTP TO ANYONE ELSE TO VOTE ON YOUR BEHALF WILL CONSTITUTE AN ACT OF GROSS MISCONDUCT ON YOUR PART AND INVITE SEVERE DISCIPLINARY ACTION INCLUDING EXPULSION FROM THE CLUB MEMBERSHIP.

1. The Wodehouse Gymkhana Limited has engaged the services of CDSL for providing e-Voting services (secured system of voting) at its Annual General Meeting to be held on 1st November, 2025 at 04:30 P.M., through e-Voting platform of CDSL. The e-voting on the day of AGM shall be from 4.35 PM to 8:30 P.M. The online e-voting period commences on Wednesday, 29th October, 2025 at 9:00 A.M. and ends at 31st October, 2025 at 5:00 P.M.
2. To facilitate online e-voting at the AGM through the e-Voting platform of CDSL, essential details in respect of your membership have been shared with CDSL only for a limited period (upto conclusion of AGM process) and for the purpose of voting online.

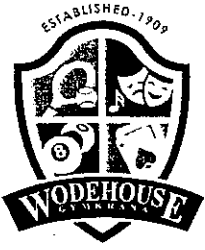
3. Facilitation Desk during Online Voting (Remote E-voting):

With a view to help members needing assistance for online voting at the gymkhana, a facilitation counter will be set up at the gymkhana on Wednesday, 29th October 2025 from 10.30 am to 6.00 pm, Thursday, 30th October 2025 from 10.30 am to 6.00 pm and Friday, 31st October 2025 from 10.30 am to 5.00 pm. Interested Members are encouraged to use this facility, exclusively manned by CDSL personnel.

4. The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to CDSL e-Voting system

- a. You will receive an email from CDSL from email ID: **gogreen@cdslindia.co.in** intimating the Log-In credentials (User ID and password) for e-Voting on your The Wodehouse Gymkhana Limited registered unique Email Id and / or SMS from CDSL on your The Wodehouse Gymkhana Limited registered unique mobile number by 20th October, 2025. **Please do not delete this email or SMS. Also please check your SPAM folder in case the CDSL email has landed in that folder because of your system setting. If found in the SPAM folder, please declare it as NOT SPAM.**
- b. Visit the e-Voting website of CDSL by going to www.evotingindia.com
- c. Click on icon "Shareholder/Member"
- d. Enter User ID received from the CDSL.
- e. Enter the Characters Displayed (Captcha) as shown on the screen or refresh to change the code to a new one
- f. Click on Login
- g. Enter Password received from CDSL also generate OTP by clicking on 'Send OTP' and enter OTP sent on the registered unique Email ID and unique Mobile Number. Kindly enter the OTP and press **SUBMIT**. Electronic Voting Sequence Number (EVSN) Page will open with The Wodehouse Gymkhana Limited name displayed. Click on EVSN to proceed further.



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h. Voter Image Capturing procedure will begin. Use of laptop / desktop / tablet by voting members is recommended for clarity of voter's image.

i. Kindly ensure that the Camera of your device is on and functioning. Also, allow access for Photo Capturing wherever required.

Click on the 'Capture/Retake' icon to click your picture. The captured image will be displayed. Voter can see the image on his/her right-hand side on the screen. If the image is unclear or you are not satisfied with the image, kindly click the 'GO Back' icon and once again capture your photo by clicking on the 'Capture/Retake' icon as done earlier.

J. Kindly ensure to capture a clear photograph or else your vote will be considered invalid.

K. Kindly click on the 'Submit' icon to complete the Image capturing process and proceed further to vote.

L. e-Voting Screen will open

M. Click on the EVSN Number of "The Wodehouse Gymkhana Limited" on which you choose to vote.

N. On the voting page, the name of the candidates shall be displayed. Select the candidates to vote.

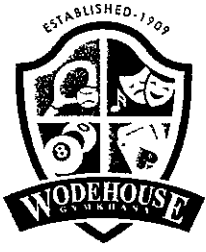
O. After selecting the candidates, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

P. Once you "CONFIRM" your vote, you will not be allowed to modify your vote.

- In case you have any queries or issues regarding e-voting, write an email to helpdesk.evoting@cdslindia.com / deborshic@cdslindia.com

10. PROCEDURE FOR IN-PERSON VOTING AT THE WODEHOUSE GYMKHANA LIMITED AT AGM

- You MUST be in possession of valid Membership Card when you come for voting.
- Polling arrangements for all Voting Members electronically have been made in Bar.
- Counters for registering are located at the outside the bar Area. You are welcome to go to any counter that is vacant and produce your Membership Card to the Club staff manning the counter for verification and recording your attendance for voting.
- Facility for E-voting at venue for the resolution to be pass at the AGM shall be provided by CDSL. Please note that the CDSL staff is available outside the booth for rendering help at any stage. Please feel free to take help, if you need.
- Results of physical on-site voting will be compiled by the Scrutinisers after due verification and handed over to the Chairman, who shall announce the result himself or authorise any person to declare the result.
- These guidelines / procedures are subject to further clarifications/changes, as and when considered necessary.



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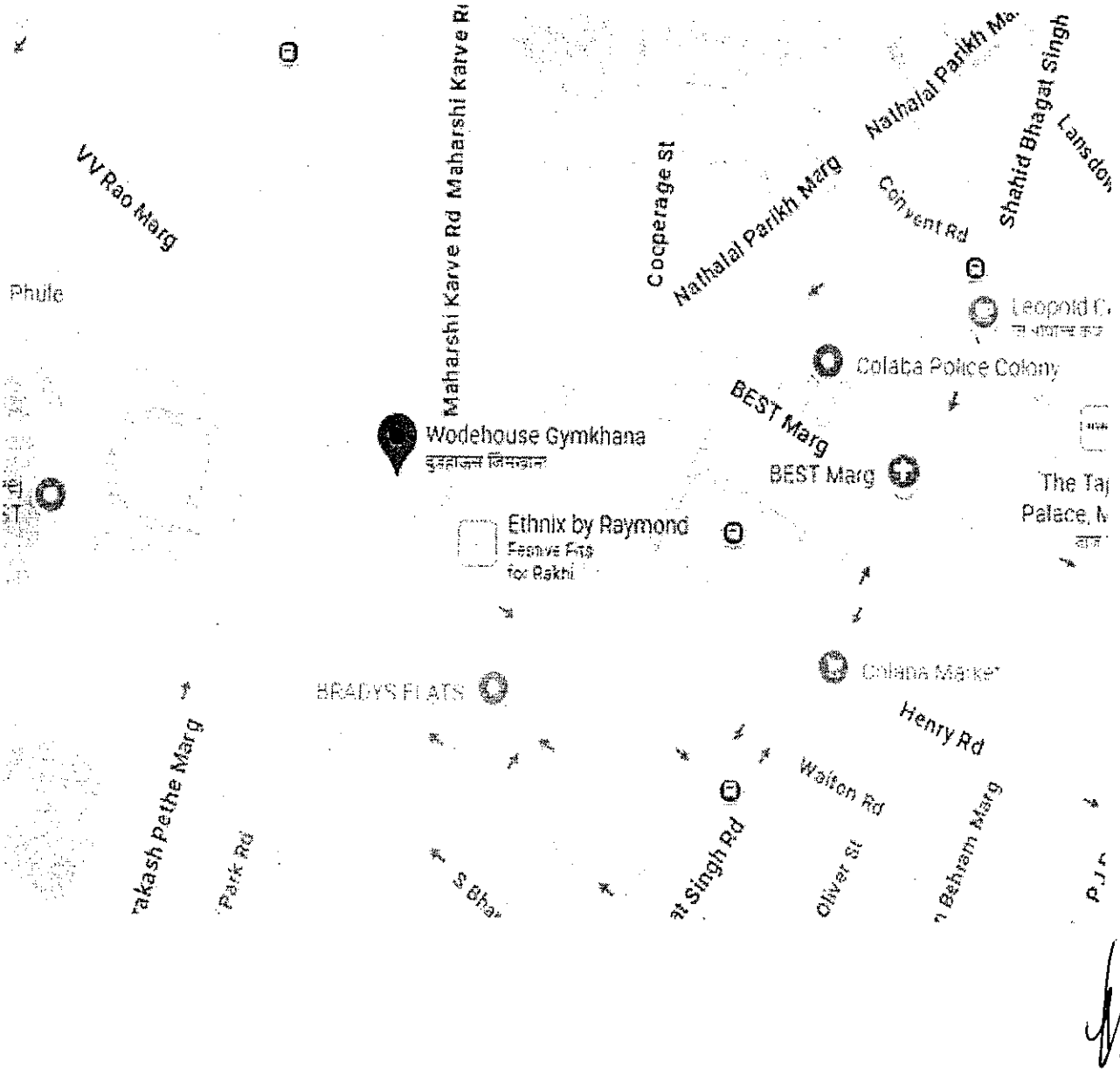
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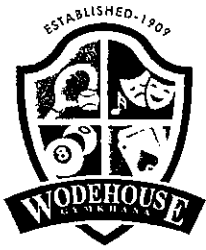
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11. Route Map of the Venue of the AGM is given below:





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ATTENDANCE SLIP

86TH ANNUAL GENERAL MEETING

Annual General Meeting on Saturday, November 01, 2025 at 04:30 P.M. at the Registered Office of the Company situated at 182, Maharshi Karve Road, Mumbai- 400021, Maharashtra, India.

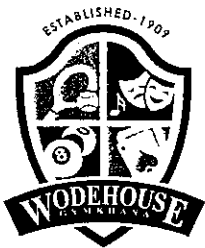
Please fill attendance slip and hand it over at the entrance of the meeting hall

Membership No.:	
Name & address of Member:	

I certify that I am a member of the Company details of which are as provided above.

I Hereby record my presence at the 86th Annual General Meeting of the Company held on Saturday, November 01, 2025 at 04:30 P.M. at the Registered Office of the Company Situated at 182, Maharshi Karve Road, Mumbai- 400021, and Maharashtra, India.

Member's Signature



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

For Item No. 2- To read President's Report for the Financial Year ended March 31, 2025:

The members are requested to take note of the President's Report which provides an overview of functioning of various departments of the Gymkhana during the Financial Year 2024-25.

The President Report containing the detailed summary of operations, functions and general administrations of the Company for the Year 2024-25 is annexed with this Notice.

It is hereby recommended passing of the resolution as set out in item no. 2 of Notice, by members as an Ordinary Resolution.

For item No. 3 - To appoint scrutineers for counting of electronic voting for the election of President, Vice- President and Committee Members for the Year 2025-26;

The Company is required to appoint scrutineers for the purpose of counting of electronic voting for election of President, Vice- President and Committee Members for the Year 2025-26. In view of the above, the President shall request any of the members to volunteer who shall act as scrutineers for the counting of electronic voting. The scrutineers appointed shall be among the members present at the Annual General Meeting.

The appointed scrutineers shall scrutinize the electronic voting process conducted by CDSL for the members of balloted by the Members. The scrutineers shall declare the results of the Meeting on the date of the Annual General Meeting i.e. on November 01, 2025.

All the Directors of the Company presiding over the Managing Committee are interested in this resolution along with their relatives to the extent of their directorship in the Company.

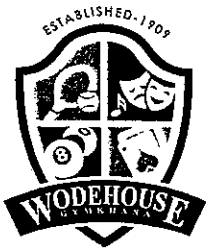
In view of the above, the Board of Directors hereby propose passing of the resolution as set out in item no. 3 of the Notice, by members as an Ordinary Resolution.

For Item No. 4 — To elect the President, Vice- President and Committee Members for the Year 2025-26:

Pursuant to the Articles of Association of the Company requiring all the members of the Committee to retire at every Annual General Meeting subject to re-election, the Members are requested to cast their votes through electronic voting for election of the President, Vice- President and Committee Members for the Year 2025-26. Post casting of votes by all the members present, the election result will be declared by the scrutineers and accordingly election process will be completed as per the Articles of Association of the Company.

All the Directors of the Company presiding over the Managing Committee are interested in this resolution along with their relatives to the extent of their directorship in the Company.

In view of the above, the Board of Directors hereby propose passing of the resolution as set out in item no. 4 of the Notice, by members as an Ordinary Resolution.



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DIRECTORS' REPORT

To,
The Members of
The Wodehouse Gymkhana Limited

Your Directors are presenting herewith the 86th Annual Report and the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS:

The financial highlights of the Company are given below. Kindly refer the financial statements forming part of this report for detailed financial information:

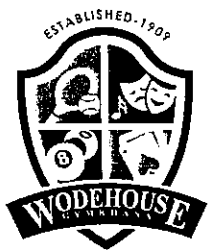
Particulars	(Amount in Lakhs)	
	31.03.2025	31.03.2024
Total Income	421.33	521.89
Total Expenditure	449.54	452.58
Profit/ (Loss) before Tax and Exceptional Item	(28.22)	69.32
Less: Exceptional Item	-	165.29
Profit/ (Loss) before Tax	(56.78)	(95.97)
Deferred Tax Expense	3.12	25.82
Earlier Years Short/Excess Tax Provision	-	(2.56)
Net Profit/(Loss) after taxation	(53.67)	(67.60)

2. FINANCIAL PERFORMANCE:

During the Financial Year under review, Company's total income is INR 421.33/- (in Lakhs) as compared to INR 521.89/- (in Lakhs) of previous year.

3. DIVIDEND:

Since your Company is limited by guarantee, this clause regarding distribution of dividend among the members of the Company is not applicable.



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4. TRANSFER TO RESERVES:

The disclosure with respect to transfer to reserves by the Company is as provided in

Note no. 2 of the Financial Statements of the Company annexed to the Notice of the Annual General Meeting of the Company.

5. EXTRACT OF ANNUAL RETURN:

Pursuant to the requirement under Section 92(3) and Section 134(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration Rules, 2014) an extract of Annual Return will be placed on the website of the Company on the web address- <https://www.wodehousegymkhana.com>.

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there was no change in the nature of business of the Company. The business of the Company to provide recreational services, club-house facilities and other amenities to the members of the Club, their relatives and friends through the Wodehouse Gymkhana remains the same.

7. STATUTORY AUDITORS:

M/s. Hasmukh Shah & Co. LLP, Chartered Accountants (FRN: 103592W / W-100028) were appointed as the Statutory Auditors of the Company. The Members appointed M/s. Hasmukh Shah & Co. LLP, Chartered Accountants as Statutory Auditors of the Company in the Annual General Meeting ('AGM') held for the Financial Year ended March 31, 2023 on December 16, 2023, to hold office for a term of 5 years i.e., till the conclusion of the AGM to be held for the Financial Year 2027-28.

M/s. Hasmukh Shah & Co. LLP, Chartered Accountants are eligible to hold office as Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and that they also satisfy the criteria provided in Section 141 of the Companies Act, 2013.



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8. QUALIFICATION GIVEN BY THE STATUTORY AUDITOR:

The Statutory Auditors of the Company have provided their qualified opinion and emphasis of matter for the matters as mentioned below in their Independent Auditor's Report for the Financial Year ended on March 31, 2025. A detailed explanation/ comments by the Managing Committee on such qualification or emphasis of matter made by the Statutory Auditor in his Report are as provided below.

Qualified Opinion:

a) Non provision of Doubtful Debts – Lease Rent Payable for Plot C / Compensation Receivable for Plot C

Attention is invited to Note No. 29 to the Notes to Financial Statements regarding Non-Provision of Doubtful Debt w.r.t Compensation receivable of Rs.1,21,65,823/- from M/s Giriraj Construction, which is a sub-judice matter. Gymkhana has filed suit against them and as advised, no provision has been made in the books.

Board's/ Managing Committee's Response: As per the consent terms dated 12-11-1990, with M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd., the said Company had agreed to pay to the Gymkhana, for the use of Plot C, compensation at 62% on the value of Plot C, valued at Rs. 7,500/- per square meters. As per clause 17 of the said Consent Terms, M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd., was allowed a free period of 24 months from the date of taking possession of the said Plot. M/s. Giriraj Construction Company jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd took possession of the Plot on 18-07-1991 and the Compensation recoverable from them commenced from 19-07-1993.

The amount due and receivable, from them as on March 31, 2010 amounted to Rs. 1,21,65,823.65/-. However, M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd has not paid any compensation to the Gymkhana till date.



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The Gymkhana decided to initiate legal proceedings against M/s. Shree Giriraj Construction Company and M/s. Nandkishore Holdings & Constructions Pvt. Ltd and has filed a L. E. Suit no. 108/144 of 2010 in the Court of Small Causes at Mumbai, for the recovery of its dues amounting to Rs. 1,21,65,823/-, as on 31.3.2010. The Gymkhana has not made any provision for bad debts, with respect to the said compensation for Plot C, which remains unpaid till date.

On the basis of legal advice and the fact that M/s. Shree Giriraj Construction Company has not paid compensation for Plot C amounting to Rs. 1,21,65,823.65 as on March 31, 2010 and the fact that legal proceedings have been initiated against M/s. Shree Giriraj Construction Company for the recovery of the said compensation, the Gymkhana has decided not to account for compensation receivable for the said plot amounting to Rs. 8,48,323/- per annum on accrual basis and will account for the same on cash basis.

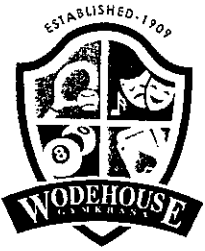
b) Attention is invited to Note No. 22 to the Notes to Financial Statements regarding – Disputed Tax Liability in Appeals.

As regards GST, dues for F.Y. 2017-18 (1.7.2017 – 31.3.2018) Rs. 1,90,08,884/-

The Department conducted an audit under Section 65 of the GST Act for the specified period and completed the assessment on an ex parte basis, without giving Gymkhana an opportunity to present their case. Feeling aggrieved, Gymkhana filed a first appeal, but it was rejected by the Assistant Commissioner due to the appeal being submitted after the deadline had passed.

In response, Gymkhana decided to escalate the matter by planning to file an appeal with the Tribunal (GSTAT), which was yet to be established, seeking either a fresh hearing or a decision on the merits once the Tribunal became operational. In the meantime, Gymkhana filed the requisite form to stay the demand until an appeal could be lodged with the Tribunal.

Before Gymkhana could file the appeal with the Tribunal, the GST Department announced an amnesty program to restore appeals that were time-barred at the first appeal stage.



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Gymkhana applied for this amnesty, and their appeal was reinstated at the First Appeal level, where a hearing is ongoing.

In light of the above, no provisions have been made in the books of accounts for GST in the current financial year.

Managing Committee's Response: The Managing Committee has appointed M/s. Hasmukh Shah & Co. LLP, for rectification of GST issues. The Deputy GST Commissioner passed an ex-parte order / best judgement to collect an amount of INR 97,80,748/- plus interest for the Year 2017-18 without providing us with an opportunity for a hearing. Following a meeting with the Commissioner and his senior officer, we have filed an appeal and deposited an amount of INR 9,78,076/- being 10 percent of the demand and obtained a stay order until the Tribunal is formed to conduct the hearing.

9. SECRETARIAL AUDITOR:

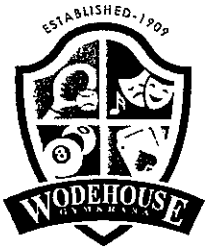
Your Company does not fall within the purview of Section 204 of the Companies Act, 2013, hence requirement of appointment of a Secretarial Auditor is not applicable to the Company.

10. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made thereunder.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There was no contract or arrangement made with related parties as defined under Section 188 of the Companies Act. 2013 during the year under review.



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12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014 with respect to conservation of energy, technology absorption & foreign exchange earnings and outgo is as follows:

A) CONSERVATION OF ENERGY:

i) The steps taken or impact on conservation of energy:

Energy and natural resource conservation continue to be an area of focus of your Company. The Company has been consciously making efforts towards its conservation. Efforts to integrate energy efficiency to overall operations are being undertaken by your Company. Your Company does not have manufacturing activity and even though the operations of the Company are not energy intensive, relevant measures for conservation of power are undertaken on continuous basis.

ii) The steps taken by the Company for utilizing alternate sources of energy:

In order to conserve the energy and utilization of alternate source of energy, your Company has installed solar panels for its energy requirements.

iii) The capital investment on energy conservation equipment's:

For the year under review, the Company has invested in energy conservation equipment.

B) Technology absorption:

i) **The efforts made towards technology absorption:** The Company keeps itself abreast of the technical development and innovation.

ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** Not Applicable.



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iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

iv) The expenditure incurred on Research and Development: Nil

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The total foreign exchange earnings and outgo in terms of actual inflow and out flow during the year were as follows:

(Amount in Lakhs)

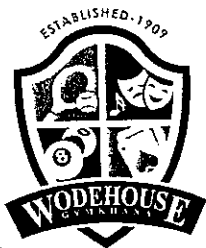
Particulars	2024-25	2023-24
Foreign Exchange - Inflow	Nil	Nil
Foreign Exchange - Outflow	Nil	Nil

13. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES AND STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF ASSOCIATE COMPANY:

Your Company does not have any subsidiary, joint venture, associate company and hence the statement containing the salient feature of the financial statement of a company's subsidiary, joint venture, associate company under the first proviso to sub-section (3) of section 129 in the prescribed Form AOC-1 is not applicable.

14. DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES:

There are no new subsidiary/ joint ventures/ associate companies of the Company during the year under review.



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15. DETAILS OF THE COMPANY WHO CEASED TO BE ITS SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

Sr. No.	Name of Company	Subsidiary /Joint ventures/Associate Company	Date of cessation of Subsidiary / Joint ventures/ Associate Company.
N.A.			

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

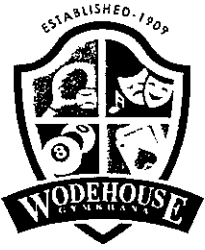
Following are the details of the Directors elected by the members of the Company at the Annual General Meeting held on 7th December 2024:

Sr. No	Name of Directors	DIN
1.	Mr Kersi Behram Aga	06726297
2.	Mr Pheroze Mehta	01621087
3.	Mr Suhas Yeshwant Chogle	00708330
4.	Mr Khushrow Beji Shroff	01173974
5.	Mr Edil Jal Katrak	00563619
6.	Mr Pheroze Adi Dhanbhoora	00622769
7.	Mr Abizer Shabbir Diwanji	02540442
8.	Mr Porus Hozie Kapadia	10455800
9.	Mr Yusuf Iqbal Yusuf	00914198
10.	Nauzad Kersi Munshi	06646349

Following are the details of directors who were newly appointed or have ceased during the year with effect from 7th December 2024:

Sr. No	Name of Directors newly appointed	DIN
1	Mr Kersi Behram Aga	06726297
2	Nauzad Kersi Munshi	06646349

Sr. No	Name of Directors ceased	DIN
1	Mr Gul Roopchand Kripalani	00144414



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17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met Twenty-Three (23) times during the Financial Year 2024-25. The intervening gap between any two meetings was not more than 120 days as prescribed under the Companies Act, 2013.

18. MATERIAL CHANGES AND COMMITMENTS 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:

No material changes and commitments other than in the normal course of business have occurred during the period under review, which affect the financial position of the Company.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There are no loans or guarantees made by the Company during the year under review. Particulars of investments made by the Company are disclosed in note no. 10 of the Financial Statements which forms part of this report.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated under section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Board of Directors hereby state and confirm that:

- a) in the preparation of the annual accounts of the Financial Year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures and there are no material departures from the same;



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- b) the Directors have 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, 2025 and of the profit and loss of the Company for the year ended on that date;
- c) the Directors have 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;
- d) the Directors have prepared the annual accounts on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the year ended March 31, 2025.

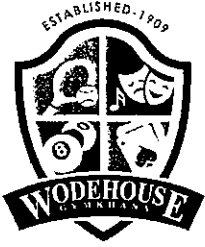
21. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company does not fall under the prescribed classes of companies mentioned under section 135(1) of the Companies Act, 2013 and hence is not required to comply with the related provisions.

22. RISK MANAGEMENT:

It is duty of the Board to identify and evaluate all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, legal, regulatory, reputational and other risks. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth.

The Company believes that the overall risk exposure of present and future risks remains within risk capacity.



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23. CONSOLIDATION OF FINANCIAL STATEMENTS:

Company does not have any subsidiaries and associate company. Hence, there was no need to prepare Consolidated Financial Statement for the period under review.

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Management is pleased to inform that no complaints pertaining to sexual harassment were received/ pending during the Financial Year 2024-25.

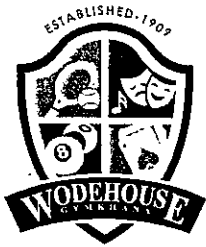
The Company has a proper mechanism set by Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for reporting of any grievances.

The details of sexual harassment complaints received and disposed of by the Managing Committee during the financial year 2024-25 are as follows:

Sr. No	Particulars	Number
1	The number of sexual harassment complaints received during the year	0
2	The number of such complaints disposed of during the year.	0
3	The number of cases pending for a period exceeding ninety days.	0

25. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by the Institute of the Company Secretaries of India.



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26. MATERNITY BENEFIT COMPLIANCE

The Company remains committed to promoting a safe, inclusive, and equitable work environment for all employees and continues to follow employee-friendly policies in line with industry best practices.

There were no benefit availed by any female employee during the financial year 2024-25 under the provisions of the Maternity Benefit Act, 1961.

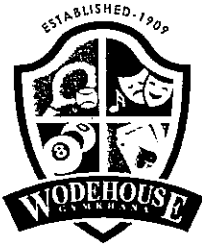
27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

Your Company has not filed any application under the Insolvency and Bankruptcy Code, 2016. Also, no proceeding is pending under the said Code during the Financial Year 2024-2025.

28. OTHER DISCLOSURES/ REPORTING:

During the year under review, the following disclosure or reporting is provided in respect of the specified items as per Companies Act, 2013:

- there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future;
- a statement on declaration given by independent directors under sub-section (6) of section 149 is not applicable to the Company;
- there were no frauds reported by auditors under section 143(12) of the Companies Act, 2013 other than those which are reportable to the Central Government;
- the provisions of section 178 (3) are not applicable to the Company during the year under review regarding Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters;



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- e) the provisions of section 134(3)(P) are not applicable to the Company during the year under review regarding a statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors has been made;
- f) the provisions of section 149(6) are not applicable to the Company regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year;
- g) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the services rendered by the Company.

29. ACKNOWLEDGEMENTS:

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government Agencies. Your Directors also place on record the commitment and involvement of the employees at all levels and looks forward to their continued co-operation.

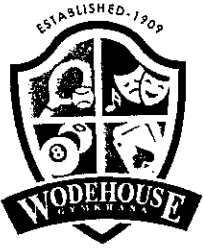
For and on behalf of the Board of Directors of
The Wodehouse Gymkhana Limited

Mr. Pheroze Rusi Mehta
President and Director
DIN: 01621087

Mr Suhas Yeshwant Chogle
Vice-President and Director
DIN: 00708330

Date: 24-09-2025

Place: Mumbai



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THE WODEHOUSE GYMKHANA LTD

List of candidates standing for re-election to the Managing Committee for the year 2025-2026.

Total number of the Committee Meetings held during the year - 15

Sr. No.	Name	Status	No. of the Committee Meetings Entitled to attend	No. of Meetings attended	Whether seeking re-election or not.
1.	Mr. Pheroze Mehta	President retiring committee	15	15	Seeking re-election
2.	Mr. Suhas Chogle	Vice-President retiring committee	15	14	Seeking re-election
3.	Mr. Khushrow Shorff	Member retiring	15	15	Seeking re-election
4.	Mr. Edil Katrak	Member retiring	15	14	Seeking re-election
5.	Mr. Pheroze Dhanbhoora	Member retiring	15	14	Seeking re-election
6.	Mr. Kersi Aga	Member retiring	15	13	Seeking re-election
7.	Mr. Abizer Diwanji	Member retiring	15	12	Seeking re-election
8.	Mr. Yusuf Iqbal Yusuf	Member retiring	15	10	Seeking re-election
9.	Dr. Porus Kapadia	Member retiring	15	14	Seeking re-election
10	Nauzad K Munshi	Member retiring	15	14	Seeking re-election

AMehla

**PHEROZE RUSI MEHTA
PRESIDENT**

INDEPENDENT AUDITOR'S REPORT

To The Members OF THE WODEHOUSE GYMKHANA LIMITED

Report on the Audit of the Financial Statements

1. Qualified Opinion:

- A. We have audited the accompanying Financial Statements of THE WODEHOUSE GYMKHANA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and its cash flow for the year ended on that date.

2. Basis for Qualified Opinion:

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Non provision of Doubtful Debts – Lease Rent Payable for Plot C / Compensation Receivable for Plot C

Attention is invited to Note No. 29 to the Notes to Financial Statements regarding Non-Provision of Doubtful Debt w.r.t Compensation receivable of Rs.1,21,65,823/- from M/s Giriraj Construction, which is a sub-judice matter. Gymkhana has filed suit against them and as advised, no provision has been made in the books.

3. Emphasis of Matter:

- a) Attention is invited to Note No. 22 to the Notes to Financial Statements regarding - Disputed Tax Liability in Appeals.

As regards GST, dues for F.Y. 2017-18 (1.7.2017 – 31.3.2018) Rs. 1,90,08,884/-

The Department conducted an audit under Section 65 of the GST Act for the specified period and completed the assessment on an ex parte basis, without giving Gymkhana an opportunity to present their case. Feeling aggrieved, Gymkhana filed a first appeal, but it was rejected by the Assistant Commissioner due to the appeal being submitted after the deadline had passed.

In response, Gymkhana decided to escalate the matter by planning to file an appeal with the Tribunal (GSTAT), which was yet to be established, seeking either a fresh hearing or a decision on the merits once the Tribunal became operational. In the meantime, Gymkhana filed the requisite form to stay the demand until an appeal could be lodged with the Tribunal.

Before Gymkhana could file the appeal with the Tribunal, the GST Department announced an amnesty program to restore appeals that were time-barred at the first appeal stage. Gymkhana applied for this amnesty, and their appeal was reinstated at the First Appeal level, where a hearing is ongoing.

In light of the above, no provisions have been made in the books of accounts for GST in the current financial year.

4. Other Information - Board of Directors' Report

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

- B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report 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 in this Board Report, we are required to report that fact. We have nothing to report in this regard.



5. Management's Responsibility for the Financial Statements:

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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.
- B. In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors is also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibility:

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) 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.
 - (ii) 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 Company's internal control systems.
 - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company to cease to continue as a going concern.

(v) 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.

- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. 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.
- E. 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 Financial Statements of the current period 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.

7. Report on Other Legal and Regulatory Requirements:

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company at the Registered Office of Company, 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 standalone 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 directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes accounts.
(a) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; and
(b) no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
-Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representation under sub-clause (a) and (b) contain any material misstatement.
 - v. The Company is registered as a Company Limited by guarantee and no part of the surplus of the company has been paid to the members by way dividend accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
 - vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the transactions



recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W/ W100028



Hasmukh N. Shah
Partner

M No : 038407

UDIN : **25038407BBIKUD5186**

Place : Mumbai

Date : **10/09/2025**



Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2025, we report that:

- i. (a)(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(ii) The Company do not have any intangible assets; hence this clause is not applicable.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) All the title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right to use assets) or intangible assets or both during the year.

(e) Based on the information and explanation given to us, no proceeding has been initiated or pending against the company for holding any benami property under the Benami transaction (Prohibition) Act, 1988 (45 of 1988) and rule made thereunder.
- ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any borrowings/loans from banks hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :
 - a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - c) There is no overdue amount remaining outstanding as at the year-end.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the



products manufactured by it and/ or services provided by it. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

- vii. According to the information and explanations given to us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities as at March 31, 2025 for a period of more than six month from the date they became payable.
 - According to the information and explanation given to us, there were no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025, except as given in clause (c) hereunder.
 - Details of dues of Income Tax and GST which is disputed as at March 31, 2025 are given below:

Nature of Statute	Nature of Dues	Forum where Dispute pending	Period to which amount relates	Taxable Income	Demand Amount
The Income Tax Act, 1961	Income Tax/ Interest	Appellate Authority up to Commissioner's Level	A.Y. 2003-04	11,04,490	7,62,087
			A.Y. 2008-09	11,71,290	3,79,534
Central Goods and Service Tax Act, 2017	GST and Interest	GSTAT (Appeal to be filed)	F.Y.2017-18 (1.7.2017-31.03.2018)		1,90,08,884

In case of Income Tax, ITAT Appeals orders are received and matter is set aside to file of CIT(A) / A.O. Hence fresh demand needs to be known only after giving effect to ITAT order by CIT(A) / A.O.

As regards GST matter, The Department conducted an audit under Section 65 of the GST Act for the specified period and completed the assessment on an ex parte basis, without giving Gymkhana an opportunity to present their case. Feeling aggrieved, Gymkhana filed a first appeal, but it was rejected by the Assistant Commissioner due to the appeal being submitted after the deadline had passed.

In response, Gymkhana decided to escalate the matter by planning to file an appeal with the Tribunal (GSTAT), which was yet to be established, seeking either a fresh hearing or a decision on the merits once the Tribunal became operational. In the meantime, Gymkhana filed the requisite form to stay the demand until an appeal could be lodged with the Tribunal.

Before Gymkhana could file the appeal with the Tribunal, the GST Department announced an amnesty program to restore appeals that were time-barred at the first appeal stage. Gymkhana applied for this amnesty, and their appeal was reinstated at the First Appeal level, where a hearing is ongoing.

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have not taken any loans or borrowings from any lender during the year. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have subsidiaries. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have subsidiaries. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, reporting under paragraph 3 (ix) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the internal audit as defined under Companies Act, 2013 is not applicable to the company. Accordingly, reporting under clause 3(xiv)(a) of the Order is not applicable.
- (b) As internal Audit is not applicable to the company, reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the group does not have any CIC. Accordingly, reporting under clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W/ W100028



Hasmukh N. Shah
Partner

M No : 038407

UDIN : 25038407BMFRUP5186

Place : Mumbai

Date : 10/09/2025



"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of The Wodehouse Gymkhana Limited

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

We have audited the internal financial controls over financial reporting of The Wodehouse Gymkhana Limited as of March 31, 2025 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded



as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

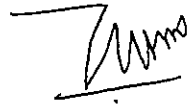
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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

In our opinion, the Company 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 March 31, 2025, 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 Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W/ W100028



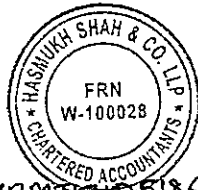
Hasmukh N. Shah
Partner

M No : 038407

UDIN : 2503840703MAY25186

Place : Mumbai

Date : 10/09/2025



THE WODEHOUSE GYMKHANA LIMITED

Balance Sheet as at March 31, 2025

Particulars	Note	(Rs. In Lakhs)	(Rs. In Lakhs)
		31st March, 2025	31st March, 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital			
Reserves and Surplus	2	4,970.23	4,908.44
		4,970.23	4,908.44
Current Liabilities			
Trade payables	3		
Total outstanding dues of micro enterprises and small enterprises		32.11	20.30
Total outstanding dues of creditors other than micro enterprises and small enterprise		11.39	10.90
Other current liabilities	4	36.64	36.36
Short-term provisions	5	163.92	141.79
		244.05	209.35
TOTAL		5,214.28	5,117.79
ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible assets	6		
-Property Plant and Equipment		547.11	524.14
Non-current investments	7	1,000.10	1,750.10
Deferred Tax Assets (net)	8	33.61	30.49
Long term loans and advances	9	43.21	33.10
		1,624.02	2,337.82
Current Assets			
Current Investment	10	3,109.52	2,143.71
Inventories	11	35.34	35.19
Trade receivables	12	209.97	209.27
Cash and cash equivalents	13	74.67	173.20
Short-term loans and advances	14	82.56	84.76
Other current assets	15	78.20	133.85
		3,590.26	2,779.97
TOTAL		5,214.28	5,117.79

The accompanying notes mentioned are an integral part of the Standalone Financial Statements
As per our report of even date attached.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W / W100028

Hasmukh Nanji Shah
Partner
M. No. 038407

Place: Mumbai
Date: 10/09/2025



For and on behalf of the Board of Directors of
The Wodehouse Gymkhana Limited

Pheroze Rusi Mehta
President & Hon. Treasurer
DIN: 01621087

Suhas Chogle
Vice President
DIN: 00708330



THE WODEHOUSE GYMKHANA LIMITED

Statement of Profit and Loss For The Year Ended March 31, 2025

		(Rs. In Lakhs)	(Rs. In Lakhs)
Particulars	Note	March 31,2025	March 31,2024
<u>INCOME</u>			
Revenue from operations	16	229.79	266.46
Other Income	17	191.51	255.43
Total Income		421.30	521.89
<u>EXPENDITURE</u>			
Employee benefit expense	18	157.11	136.64
Finance costs	19	2.97	2.50
Depreciation and amortization expense	6	66.53	57.58
Other expenses	20	222.96	255.85
Total Expenses		449.57	452.58
Profit before Tax and Exceptional Item		(28.27)	69.32
<u>Exceptional Item</u>			
<u>For the preceding previous years</u>			
Less : Gratuity		-	165.29
Less : Superannuation		28.57	-
		28.57	165.29
Profit before Tax		(56.84)	(95.97)
<u>Tax Expenses</u>			
Current tax		-	-
Deferred tax		3.12	25.82
Earlier Years Short/Excess Tax Provision		-	(2.56)
Profit for the year		(53.72)	(67.59)

The accompanying notes mentioned are an integral part of the Standalone Financial Statements
As per our report of even date attached.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W / W100028

Hasmukh Nanji Shah
Partner
M. No. 038407

Place: Mumbai
Date: 10/09/2025



For and on behalf of the Board of Directors of
The Wodehouse Gymkhana Limited

Pheroze Rusi Mehta
President & Hon. Treasurer
DIN: 01621087

Suhas Chogle
Vice President
DIN: 00708330



THE WODEHOUSE GYMKHANA LIMITED

Cash Flow Statement For The Year Ended 31st March, 2025

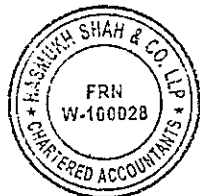
Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 31.03.2025	As at 31.03.2024
A Cash Flow From Operating Activities:		
Profit Before Tax and Exceptional Item	(28.27)	69.32
Adjustments for:		
Depreciation and obsolescence	66.53	57.58
Excess provisions written off (Net)	-	2.56
Provision for retirement benefits	21.63	98.34
Interest and dividend income	(127.12)	(113.14)
Interest and Finance Charges	2.97	2.50
Other non operating income	(24.32)	(202.96)
Operating Profit Before Working Capital Charges	(88.58)	(85.81)
Movements in Working Capital:		
Increase/(Decrease) in Trade Payables and other Liabilities	12.57	(19.41)
Increase/(Decrease) in Short Term & Long Term Provisions	0.50	(0.31)
Decrease/(Increase) in Trade Receivables and Other Assets	54.94	(99.85)
Decrease/(Increase) in Inventories	(0.16)	(4.00)
Decrease/(Increase) in Loans advances	(7.91)	1.63
Cash Generated From Operations	(28.64)	(207.77)
Taxes Paid	-	-
Cash Flow Before Exceptional Item	(28.64)	(207.77)
Exceptional Item	(28.57)	(165.29)
Net Cash Generated From Operating Activities (A)	(57.21)	(373.06)
B Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(89.50)	(127.60)
Sale of Fixed Assets	-	-
(Purchase)/proceeds of non current Investments	750.00	(0.10)
(Purchase)/proceeds of current Investments	(965.81)	196.63
Interest/Dividend received	127.12	113.14
Gain on Investment	24.32	-
Net Cash used in Investing Activities (B)	(153.87)	182.07
C Cash Flow From Finance Activities:		
Proceeds/(Repayment) of Long/Short term borrowings	-	-
Proceeds received for One Time Membership Fees	115.52	235.49
Interest paid	(2.97)	(2.50)
Net Cash Generated/(Used) From Financing Activities (C)	112.54	233.00
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(98.54)	42.01
Cash and Cash Equivalent at the Beginning of the year	173.20	131.19
Cash and Cash Equivalent at the End of the year	74.67	173.20

The accompanying notes mentioned are an integral part of the Standalone Financial Statements
As per our report of even date attached.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W / W100028

Hasmukh Nanji Shah
Partner
M. No. 038407

Place: Mumbai
Date: 10/09/2025



For and on behalf of the Board of Directors of
The Wodehouse Gymkhana Limited

Pheroze Rusi Mehta
President & Hon. Treasurer
DIN: 01621087

Suhas Chogle
Vice President
DIN: 00708330



Notes to financial statements for the year ended 31 March, 2025.

Company Overview

The Wodehouse Gymkhana Limited (the company) is a public limited company (CIN: U92411MH1939PLC003041) incorporated on 05-Dec-1939 under the provisions of the Companies Act, 1913 with the Registrar of companies. Its registered office is 182, Maharshi Karve Road, Cooperage, Mumbai - 400021.

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Property Plant and Equipments

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.4 Depreciation

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

1.5 Employee benefits

i) Defined Contribution Plan

Contributions to defined contribution scheme such as Provident Fund are charged to Income and Expenditure Account as and when incurred.

ii) Defined Benefit Plan.

The Company has made provision for retirement benefits.



[Handwritten signature]

1.6 Investments

The Company presents all its investments in the Balance Sheet based on current or non-current classification. Current investment is an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made. Non-current investment is an investment other than a current investment.

Current investment are stated at lower of cost or fair value.

Non-current investments are stated at cost. If there is a decline, other than temporary in the value of long-term investments, the carrying amount is reduced to recognize the decline.

1.7 Inventories

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale, or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

All inventories are valued at lower of cost and net realizable value. Cost of inventories is determined on FIFO basis. Scrap is valued at net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business.

The inventory of the company comprises of Liquor, being finished goods.

The company values its inventory at cost, being lower of cost or net realizable value. Valuation of Inventory is done on inclusive method (i.e. inclusive of VAT Tax and GST paid on the same).

1.8 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenues are recognized and expenses are accounted primarily on accrual basis except Retirement benefit and compensation receivable, which are accounted on cash basis. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Sale of liquor to members is inclusive of VAT. The VAT charged to members, is credited to the "VAT Payable account" and the VAT paid/payable, is debited to the "VAT Payable account".

Sale of food and beverages (except liquor) to members is inclusive of GST. The GST charged to members, is credited to the "GST Payable account" and the GST paid/payable, is debited to the "GST Payable account".

Income from Services

Revenue from Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

Entrance Fees

Entrance fees received, are treated as Capital Receipts and accordingly credited to the "Reserves & Surplus Account."

Commutation of One Time Fee: Senior Citizen members who have completed 25 years of association with the Gymkhana are allowed to pay single One Time Fee which is credited to "Reserves & Surplus Account."

Temporary Membership Fee is treated as Capital Receipt.



1.9 Income Taxes

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Provision of Income tax is determined on the basis of the amount of tax payable in respect of taxable income for the year on the basis of Principal of Mutuality.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

MAT provisions are not applicable to the Company as it has opted for taxability under Sec. 115BAA in A.Y. 2022-23 and hence taxed at 15%. The Company has filed Form 10-IC on 30th Sep, 2022 with Income Tax in this regards.

1.10 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.11 Operating Cycle

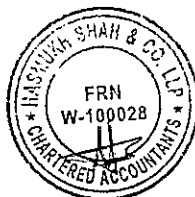
The Company's normal operating cycle is determined to be 12 months. Accordingly, assets and liabilities expected to be realized or settled within this period are classified as current; all others are classified as non-current.

1.12 Earning Per Share

Since there is no share capital, earning per share cannot be calculated and hence not applicable.

1.13 Cash Flow Statement

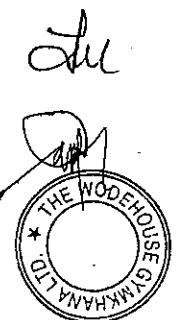
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



THE WODEHOUSE GYMKHANA LIMITED

Notes on Financial Statements For The Year Ended 31st March, 2025

	(Rs. In Lakhs)	(Rs. In Lakhs)
2 Reserves and Surplus	31st March, 2025	31st March, 2024
General Reserve		
As per last Balance Sheet	4,908.44	4,814.13
Add: Transfer from Profit & Loss A/c	(53.72)	(67.60)
Add: Entrance Fees Received	111.02	161.01
Add: One time Commutation of Annual Subscription	4.50	0.90
Total	4,970.23	4,908.44
3 Trade Payables	31st March, 2025	31st March, 2024
Payable to MSME	32.11	20.30
Payable to Others	11.39	10.90
Total	43.50	31.20
4 Other Current Liabilities	31st March, 2025	31st March, 2024
Duties and Taxes		
TDS Payable	7.08	4.27
VAT Payable	1.57	5.63
Gst payable	3.31	4.30
Employee P.F. Payable	1.03	0.84
Employers P.F. Payable	1.08	0.88
Outstanding Liabilities for Expenses	1.73	1.92
Lease Rent Payable Plot B & D	0.87	0.87
Electricity Charges Payable	4.15	2.95
Employee's Profession Tax Payable	0.02	0.02
Water Charges Payable	0.31	-
Advance Received from Members	13.44	12.67
Deposit Received from Culinary Foods	2.00	2.00
Staff Xmas Box	0.06	-
Total	36.64	36.36
5 Short Term Provisions	31st March, 2025	31st March, 2024
Provision for GST	41.20	41.20
Provision for Gratuity	89.97	98.34
Provision for Superannuation	29.99	-
Provision for Audit Fees	2.75	2.25
Total	163.92	141.79
7 Non-Current investments	31st March, 2025	31st March, 2024
Bandhan Crisil Gift Index Fund Regular Plan Growth	200.00	200.00
Nippon India Nifty AAA CPSE Bond Plus SDL	200.00	200.00
Motilal Oswal Structure Product Series 245	200.00	200.00
Investment in NSC	0.10	0.10
Bajaj Finance FD	200.00	450.00
HDFC FD	200.00	350.00
ICICI Home Finance FD	-	100.00
Mahindra & Mahindra Finance FD	-	250.00
Total (At Cost)	1,000.10	1,750.10
8 Deferred Tax Asset (Net)	31st March, 2025	31st March, 2024
Deferred Tax Asset	33.61	30.49
Total	33.61	30.49



9 Long Term Loans & Advances

	31st March, 2025	31st March, 2024
Income Tax of Previous Years	28.34	16.43
TDS Receivable	11.03	11.92
Service Tax	-	1.26
Trade Deposits	3.84	3.49
Total	43.21	33.10

10 Current investments

	31st March, 2025	31st March, 2024
SBI Nifty 50 Fund	244.40	244.40
ICICI Prudential Nifty Next 50 Index Fund Growth	170.16	69.38
Motilal Oswal Nifty 500 Index Fund	237.50	177.50
Parag Parikh Flexi Cap Fund	147.48	75.00
ICICI Prudential Corporate Bond Fund	100.00	100.00
Kotak Floating Rate Fund Growth	300.00	300.00
L & T FINANCE LTD. 2026	104.56	104.56
L & T FINANCE LTD. 2028	100.57	100.57
ADITYA BIRLA FINANCE CORPORATION LTD. JUL-26	109.85	109.85
ADITYA BIRLA FINANCE CORPORATION LTD. NOV-26	107.05	107.05
TATA CAPITAL FINANCIAL SERVICES 2031	200.96	200.96
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	50.61	50.61
SBI Nifty Index Fund-Reg Plan-Growth	78.48	-
L079B - SBI Saving Fund - Reg Plan-Growth	4.06	4.06
SBI Overnight Fund Regular Growth	17.73	155.67
080B - SBI Corporate Bond Fund	3.96	3.96
HDFC Regular Growth Fund	156.78	10.00
Sovereign Bond	320.05	320.05
ICICI Prudential Equity & Debt - G	161.79	10.00
RBL Fixed Deposit	100.00	-
SBI ARBITRAGE OPPORTUNITIES FUND G	19.31	-
PARAG PARIKH ARBITRAGE FUND REG G	19.20	-
ICICI PRU EQUITY ARBITRAGE REG G	31.72	-
KOTAK EQUITY ARBITRAGE FUND-REGULAR PLAN GRO	152.20	-
SHRIRAM FINANCE LTD. (04.05.26)	153.62	-
HDFC ARBITRAGE FUND REG G	17.32	-
Investment in Kotak Sweep Deposit	0.16	0.10
Total (At Cost)	3,109.52	2,143.71

11 Inventories

	31st March, 2025	31st March, 2024
Finished goods	35.34	35.19
Total	35.34	35.19

12 Trade Receivable

	31st March, 2025	31st March, 2024
Compensation Receivable	121.66	121.66
Other Receivable	88.32	87.61
Total	209.97	209.27

13 Cash and cash equivalents

	31st March, 2025	31st March, 2024
Balances with Banks		
- In Current Accounts	70.64	169.60
- In Fixed Deposits	2.25	2.25
Cash on hand	1.78	1.36
Total	74.67	173.20



14 Short Term Loans & Advances

	31st March, 2025	31st March, 2024
Commission Receivable	7.57	1.12
Prepaid Expenses and Other Dues	27.85	33.66
GST Deposit	12.23	12.23
Advance to Suppliers	0.56	6.45
Staff Advances	34.35	31.30
Total	82.56	84.76

15 Other current assets

	31st March, 2025	31st March, 2024
Accrued Interest on FDs	77.67	132.74
TCS	0.33	1.10
GST TDS	0.20	-
Total	78.20	133.85

16 Revenue From Operations

	31st March, 2025	31st March, 2024
Sale Of Goods (Net) A	86.32	98.19
Income From Events		
Income from Events (Gross)	20.73	15.44
Less : Expense for Events	(64.07)	(41.97)
Income from Events (Net) B	(43.35)	(26.53)
Other Operating Revenues		
Subscription	107.03	105.07
Facilitation Fees	50.79	49.70
Locker Rent	0.19	0.26
Guest Charges	14.31	14.52
Royalty	1.98	1.90
Sale of Memorandum / Membership forms	0.29	0.04
Identity Card Charges	0.04	0.03
Visiting Entrance Fees	0.87	0.59
Sponsorship	0.75	8.05
Gymnasium	10.41	14.52
Party Room A.C. charges	0.14	0.13
Total Other Operating Revenues C	186.81	194.80
Total (A+B+C)	229.79	266.46

17 Other Income

	31st March, 2025	31st March, 2024
Interest Income		
Interest on Saving Accounts	0.35	0.38
Interest on Deposit	102.36	111.52
Interest on Member's Dues	1.41	1.24
Interest on Other	0.31	-
Interest on Bond	22.69	-
Commission Income	21.18	11.46
Net Gain on Sale of Investments	24.32	129.38
Other Non Operating Income		
Discount	18.73	1.45
Miscellaneous Income	0.16	0.01
Total	191.51	255.43



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18 Employee Benefit expenses

	31st March, 2025	31st March, 2024
Employees Salaries	122.54	108.34
Employer's Contribution to Provident Fund	12.94	11.09
Gratuity	15.54	5.77
Superannuation	9.39	-
Leave Travel Allowances	1.60	2.00
Leave Encashment	8.95	22.30
Bonus and Ex-gratia	11.79	11.61
Staff Welfare	3.11	1.90
Less : Allocated to Various Activities		
- Billards	(21.12)	(19.41)
- Tennis	(7.64)	(6.96)
- Catering	-	-
Total	157.11	136.64

19 Finance Cost

	31st March, 2025	31st March, 2024
Finance cost	2.97	2.50
Total	2.97	2.50

20 Other Expenses

	31st March, 2025	31st March, 2024
Conveyance	1.77	2.96
Lease Rent	3.49	3.49
Ground Rent, Rates and Taxes	2.13	0.96
Repairs Maintenance and Upkeep	76.11	57.87
Music Expenses	19.06	18.48
Insurance Charges	2.76	2.78
Electricity Charges	10.38	(0.96)
Water Charges	4.98	2.29
Security Charges	10.28	10.42
Garden Expenses	2.91	1.87
Postage and Courier Charges	2.23	1.15
Telephone Charges	0.23	0.24
Printing & Stationery	6.88	7.31
Legal and Professional Charges	39.06	68.78
Auditors Remuneration :		
- For Audit Fees	2.10	1.75
- For Tax Audit Fees	0.35	0.50
- Other Fees	0.30	-
Newspaper, Periodicals and Subscriptions	0.29	0.26
Miscellaneous Expenses	0.97	1.57
BMC Building Assessment	6.46	-
Fees & Taxes	0.27	1.00
Vehicle Expense	0.07	0.09
Gym Expense	9.52	5.93
Committee / Annual General Meeting	4.38	4.85
Subscription Exp.	0.75	0.00
General exp.	4.39	5.08
Kitchen lic. Exp	0.22	0.79
Income Tax Paid	0.13	-
Table Tennis Exp.	0.03	0.08
Employer Profession tax	0.03	0.03
Excess Provision W/off	1.73	2.30
VAT Paid Exp.	-	0.10
GST Expense	8.71	53.81
Round off	(0.00)	0.11
Total	222.96	255.85



THE WODEHOUSE GYMKHANA LIMITED
6 Property, Plant & Equipment and Intangible Asset

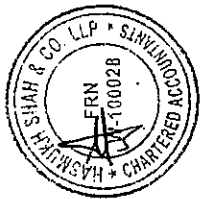
Depreciation as per Written Down Value Method

Property, Plant & Equipment

Particulars	Gross Block			Depreciation				Net Block	
	Cost as on 1/4/2024	Addition during the year	Adjustment in the year	Opening 01/04/2024	For the year	Adjustment in the year	Adjustment in the year	Balance 31/03/2025	As on 31/03/2025
Building	932.64	56.14	-	494.45	42.60	-	-	537.05	451.73
Plant & Equipment	10.05	2.67	-	5.21	12.20	-	-	17.41	(4.69)
Furniture & Fixtures	76.31	1.41	-	56.57	5.43	-	-	62.00	15.73
Office Equipments	39.13	4.59	-	35.17	5.31	-	-	40.48	3.24
Computer & Audio Visual	40.34	3.00	-	30.39	0.75	-	-	31.14	12.20
Electrical Installations	56.26	-	-	45.07	-	-	-	45.07	11.19
Solar Panels	37.03	-	-	1.54	-	-	-	1.54	35.49
Motor Vehicle	1.07	-	-	0.30	0.24	-	-	0.54	0.53
Software	-	21.69	-	-	-	-	-	-	21.69
Total	1,192.83	89.50	-	668.69	66.53	-	-	735.22	547.11

Particulars	Gross Block			Depreciation				Net Block	
	Cost as on 1/4/2023	Addition during the year	Adjustment in the year	Opening 01/04/2023	For the year	Adjustment in the year	Adjustment in the year	Balance 31/03/2024	As on 31/03/2024
Building	862.98	69.65	-	452.25	42.20	-	-	494.45	438.19
Plant & Equipment	7.40	2.65	-	4.76	0.45	-	-	5.21	4.84
Furniture & Fixtures	66.61	12.46	(2.75)	52.53	4.05	-	-	56.57	19.74
Office Equipments	38.24	0.89	-	33.63	1.54	-	-	35.17	3.96
Computer & Audio Visual	36.95	3.39	-	27.05	3.34	-	-	30.39	9.95
Electrical Installations	53.05	3.21	-	40.90	4.17	-	-	45.07	11.19
Solar	-	37.03	-	-	1.54	-	-	1.54	35.49
Motor Vehicle	-	1.07	-	-	0.30	-	-	0.30	0.77
Software	-	-	-	-	-	-	-	-	-
Total	1,065.23	130.35	(2.75)	611.11	57.58	-	-	668.69	524.14

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THE WODEHOUSE GYM KHANA LIMITED

Note 3: Trade Payable

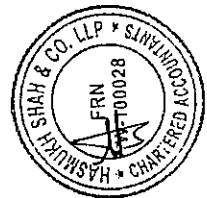
Trade Payables ageing schedule for the current year

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	Total
MSME	32.11				32.11
Disputed dues - MSME					
Others	11.39				11.39
Disputed dues - Others					
Total	43.50				43.50

(Rs. In Lakhs)

Trade Payables ageing schedule for the previous year

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	Total
MSME	20.30				20.30
Disputed dues - MSME					
Others	10.90	-			10.90
Disputed dues - Others					
Total	31.20	-			31.20



THE WODEHOUSE GYM KHANA LIMITED

Note 12: Trade Receivable

Trade Receivables ageing schedule for the current year (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 mth	Less than 1 Yrs	1-2 Yrs	2-3 Yrs	More than 3 yrs
(i) Undisputed Trade receivables – considered good	88.32	-			
(ii) Undisputed Trade Receivables – considered doubtful					
(iii) Disputed Trade Receivables considered good					
(iv) Disputed Trade Receivables considered doubtful					
Total	88.32			121.66	121.66
					209.97

Trade Receivables ageing schedule for the previous year

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 mth	Less than 1 yr	1-2 Yrs	2-3 Yrs	More than 3 yrs
(i) Undisputed Trade receivables – considered good	87.61	-			
(ii) Undisputed Trade Receivables – considered doubtful					
(iii) Disputed Trade Receivables considered good					
(iv) Disputed Trade Receivables considered doubtful					
Total	87.61	-		121.66	121.66
					209.27

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NOTE: 20: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(53.72)	(67.60)
Weighted Average number of equity shares used as denominator for calculating EPS	-	-
Basic and Diluted Earnings per share	NA	NA
Face Value per equity share	-	-

NOTE: 21: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

NOTE: 22: Contingent Liability & Capital Commitments

a) Company has Contingent Liability for the year under review as under.
Disputed Tax Liability - Dues not acknowledged as Debt

A) Income Tax		(Rs. In Lakhs)
A.Y. Year	Taxable Income	Demand Raised
2003-04	11.40	7.62
2008-09	11.71	3.80

In above cases ITAT Appeals orders are received and matter is set aside to file of CIT(A) / A.O. Hence fresh demand needs to be known only after giving effect to ITAT order by CIT(A) / A.O.

B) GST

F.Y. 2017-18 (1.07.2017 – 31.03.2018) Demand Rs. 1,90,08,884/-

The Department conducted an audit under Section 65 of the GST Act for the specified period and completed the assessment on an ex parte basis, without giving Gymkhana an opportunity to present their case. Feeling aggrieved, Gymkhana filed a first appeal, but it was rejected by the Assistant Commissioner due to the appeal being submitted after the deadline had passed.

In response, Gymkhana decided to escalate the matter by planning to file an appeal with the Tribunal (GSTAT), which was yet to be established, seeking either a fresh hearing or a decision on the merits once the Tribunal became operational. In the meantime, Gymkhana filed the requisite form to stay the demand until an appeal could be lodged with the Tribunal. Before Gymkhana could file the appeal with the Tribunal, the GST Department announced an amnesty program to restore appeals that were time-barred at the first appeal stage. Gymkhana applied for this amnesty, and their appeal was reinstated at the First Appeal level, where a hearing is ongoing.

In light of the above, no provisions have been made in the books of accounts for both Income Tax and GST in the current financial year.

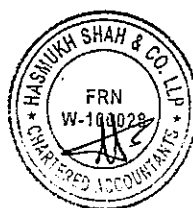
b) Company do not have any Capital Commitments for the year under review.

NOTE: 23: Segment Reporting

In accordance with Accounting Standard 17, the company is managed as one enterprise and consequently there are no segment. Hence, segment reporting is not applicable to the company.

NOTE: 24: Corporate Social Responsibility

Provision of section 135 of the companies Act, 2013 i.e. CSR Provision is not applicable to the company.



Signature



Note: 25: Details Of Benami Property

No proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

Note: 26: Registration Of Charges or Satisfaction with Registrar of Companies

There are no charges or satisfactions pending registration with the Registrar of Companies beyond the statutory period; hence, not applicable.

Note: 27: Undisclosed Income

The Company does not have any transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

Note: 28: Details of Crypto / Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year hence not applicable.

Note: 29: Compensation Receivable for Plot C

As per the consent terms dated 12-11-1990, with M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd., the said Company had agreed to pay to the Gymkhana, for the use of Plot C, compensation at 6½% on the value of Plot C, valued at Rs. 7,500/- per square meters. As per clause 17 of the said Consent Terms, M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd., was allowed a free period of 24 months from the date of taking possession of the said Plot. M/s. Giriraj Construction Company jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd took possession of the Plot on 18-07-1991 and the Compensation recoverable from them commenced from 19-07-1993.

The amount due and receivable, from them as on 31st March, 2010 amounted to Rs. 1,21,65,823.65.

However, M/s. Shree Giriraj Construction Company, jointly with M/s. Nandkishore Holdings & Constructions Pvt. Ltd has not paid any compensation to the Gymkhana till date.

The Gymkhana decided to initiate legal proceedings against M/s. Shree Giriraj Construction Company and M/s. Nandkishore Holdings & Constructions Pvt. Ltd and has filed a L. E. Suit no. 108/144 of 2010 in the Court of Small Causes at Mumbai, for the recovery of its dues amounting to Rs. 1,21,65,823/-, as on 31.3.2010.

The Gymkhana has not made any provision for bad debts, with respect to the said compensation for Plot C, which remains unpaid till date.

On the basis of legal advice and the fact that M/s. Shree Giriraj Construction Company has not paid compensation for Plot C amounting to Rs. 1,21,65,823.65 as on 31st March, 2010 and the fact that legal proceedings have been initiated against M/s. Shree Giriraj Construction Company for the recovery of the said compensation, the Gymkhana has decided not to account for compensation receivable for the said plot amounting to Rs. 8,48,323/- per annum on accrual basis and will account for the same on cash basis.

Note: 30: Income & Expenditure in Foreign Currency

There are no Income and Expenditures in foreign currency.

Note: 31: Employee Benefits

As the number of employees is less than twenty, the same are not eligible for cover under the LIC Group Gratuity Scheme. In the current financial year provision for gratuity of Rs. 21,62,896 is accounted which is consistent with AS-15 (Revised).

Note: 32: Valuation of Inventory

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale, or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

The inventory of the company comprises of Liquor, being finished goods.

Cost on inventories is determined on FIFO basis. Valuation of Inventory is done on inclusive method (i.e. inclusive of VAT Tax and GST paid on the same) and has been physically verified at year end.



Note: 33: Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information and record available with the management, the dues outstanding to micro and small enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2008 as at 31 March 2025 are:

(a) Principal amount remaining unpaid to supplier

- Culinary Food & Beverages Pvt Ltd - Rs. 30,77,790
- Internet Guard Force Pvt Ltd - Rs 99,948
- The Fitness Force - Rs 57,136
- Hasmukh Shah & Co LLP - Rs 2,50,875

(b) Interest due thereon

- The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of payments made to the supplier beyond the appointed day during the accounting year - NIL
- The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006 - NIL
- The amount of interest accrued and remaining unpaid at the end of the accounting year; and - NIL
- The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006. - NIL

The dues outstanding to MSME as at 31 March 2025 are paid before the due date.

Note: 34: Reconciliation of GST amounts in the books with GST Portal

Balance shown in GST Input and GST Output Ledgers under the head Indirect Taxes Recoverable Balance with Revenue Authorities reconcile with the GSTR-3B, GSTR-1 and GSTR-2A Returns filed by the Company and Suppliers of the company. The Current GST Input Credit / GST Output Liabilities are stated based on the Electronic Credit Ledger Closing Balance.

Note: 35: Reclassification / Regrouping of Comparative Figures

The figures relating to the previous year have been regrouped / restated wherever necessary to conform to current year's classification as per the Revised Schedule III notified under The Companies Act, 2013

Note: 36: Prior Period & Exceptional Items

Prior period items refer to income or expenses recognised in the current period arising from adjustments relating to earlier periods.

Up to 31 March 2024, the Company had recognised superannuation fund contributions on a payment basis. During the year ended 31 March 2025, the Company reviewed its accounting policy and decided to recognise a provision for the Superannuation Fund on an accrual basis, thereby reflecting the liability up to 31 March 2025 in the financial statements.

Accordingly, a provision of ₹29,99,147 has been recognised during the year, comprising ₹1,42,382 for the current year and ₹28,56,764 relating to earlier years up to 31 March 2024.

Note: 37: Additional Regulatory Information

- a. The Title Deeds of Immovable Property are in the name of Company
- b. The Company has not revalued its Property, Plant & Equipment.

The company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

- d. The Company does not have any Capital WIP
- e. The Company does not have any intangible assets under development



- f. No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- g. The Company does not have any borrowings from banks or financial institutions
- h. The Company is not declared as willful defaulter by any bank or or financials institution or other lender.
- i. The Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- j. There are no charges or satisfactions pending registration with the Registrar of Companies beyond the statutory period; hence, not applicable.
- k. The Company does not have any subsidiary and accordingly the provisions of clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable.
- l. Ratios have been disclosed as required (Refer Note 38)
- m. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of Companies Act, 2013

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

- n. i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

- o. i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



A handwritten signature in black ink, appearing to be "S. J. J.", located above the second circular stamp.



THE WODEHOUSE GYMKHANA LIMITED

NOTE: 38: RATIO ANALYSIS

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24	% Variation	Remarks for Variance (If Variance > 25%)
1	CURRENT RATIO (In Times) (Total Current Assets / Current Liabilities)	14.71	13.28	10.79	N.A.
2	NET DEBT EQUITY RATIO(In Times) (Net Debt/ Average Equity)	N.A.	N.A.	N.A.	N.A.
3	DEBT SERVICE COVERAGE RATIO (In Times) EBIT/ Net Finance Charges	N.A.	N.A.	N.A.	N.A.
4	RETURN ON EQUITY (%) (Profit after Preference Dividend / Average Equity Shareholders)	N.A.	N.A.	N.A.	N.A.
5	INVENTORY TURNOVER RATIO (In Times) (Sales / Average Inventory)	2.45	2.96	-17.27	N.A.
6	TRADE RECEIVABLE TURNOVER RATIO (In Times) (Sales / Average Trade Receivable)	1.10	1.42	-22.64	N.A.
7	TRADE PAYABLES TURNOVER RATIO (In Times) (Purchase / Average Trade Payables)	4.17	4.87	-14.23	N.A.
8	NET CAPITAL TURNOVER RATIO (In Times) (Sales / Average Working Capital)	0.08	0.07	12.25	N.A.
9	NET PROFIT RATIO (Net Profit after tax/ Sales)	-23.38	-25.37	-7.84	N.A.
10	RETURN ON CAPITAL EMPLOYED (%) (Earning before Interest & Tax / Capital Employed)	-0.01	-0.02	-41.51	Due to decrease in EBIT
11	RETURN ON INVESTMENT (%) (Income on investment/ Total Investment)	0.03	0.03	6.46	N.A.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN : 103592W / W100028

Hasmukh Nanji Shah
Partner
M. No. 228407
Place: Mumbai
Date: 10/09/2025



For and on behalf of the Board of Directors of
The Wodehouse Gymkhana Limited

Pheroze Ravi Mehta *Srinivas Chogle*

Pheroze Ravi Mehta
President & Hon. Treasurer
DIN: 01621087

Srinivas Chogle
Vice President
DIN: 00708330



THE WODEHOUSE GYMKHANA LTD

REPORT OF PRESIDENT, PHEROZE RUSI MEHTA

1ST APRIL 2024 - 31ST MARCH 2025

Dear Members,



On behalf of the Managing Committee, I extend a warm welcome you to this 86th Annual General Meeting and present the Annual Report for the fiscal year ending March 31, 2025.

We take great pride in being members of a club that is celebrating its 117th year, steeped in a rich and nostalgic history that began as the Bombay Commercial Gymkhana in 1909, which later evolved into the Wodehouse Gymkhana.

On your next visit to The Wodehouse, Please walk through the areas that have been revamped, repaired, reused, renovated, rejuvenated, and restored. This year, we successfully implemented several of my visionary projects, including the Pickle and Padel Courts, both of which will provide long-term benefits to our club. Additionally, I invite you to take a moment to appreciate our collection of furniture originally belonging to the Bombay Commercial Gymkhana, which has been meticulously restored.



During the year we lost some of our members Anand Dixit, Mrs. Neelam Lalvani, Ramesh Ootam, Rohinton Mehta.

After March, 2025 we also lost the following members : Mr. Ranjeet Mirchandani, Dilip Shah, Mrs. Zainab Heptula, Shashi Daswani, Paully Paul.

Their absence will be profoundly felt by all of us.



CATEGORY	31ST MARCH 2024	31ST MARCH 2025
Full Members	1002	1028
Probationary Members	62	27
Associate Members	88	87
Single Lady Members	84	81
Senior Citizen Members	149	153
Honorary Members	5	6
Corporate Members	2	2
Service Members	18	33
Honorary Diplomats	6	1
Junior Members	21	22
TOTAL	1437	1440

With such a lovely ambience in our Boutique Gymkhana, we are sure that we will attract more members.

Growth is necessary for any organization to survive. Having said this we have been selective in choosing new members, keeping in view that we maintain a congenial atmosphere.



The Audited Statement of Accounts and Balance Sheet has been sent out to you and if there is any point that needs clarifications, we will gladly provide the necessary information. It would be appreciated, if the members requiring clarifications, communicate well in advance in order to enable us to have the information readily available. This does not interfere with the right of any member to ask questions at the Annual General Meeting.

Me, As the President and Honorary Treasurer, along with Mr. Abizer Diwanji, Joint Hon. Treasurer and Secretary of the Financials & Investments Sub-Committee, and other

committee members—Mr. Mohan Lalvani, Mr. Behram Sorabji, Ms. Kavita Hurry, Mr. Mohit Gunja, Mr. Zubin Shekary, and Mr. Kuntal Sen—who each possess extensive experience in managing investments, accounting, and financial matters, have been diligently addressing taxation and finance issues, as well as managing funds allocated to fixed deposits, mutual funds, and cash flow requirements essential to the daily operations of the Gymkhana.

The Managing Committee has been closely monitoring all the major out going expenses, including utilities and repairs, with the cooperation and understanding of our members, for which we are sincerely grateful.

This fiscal year, our Club had incurred a loss of Rs.53.72 Lakhs in this fiscal year mainly due to the provisions made for gratuity as per law.

INVESTMENT AND FINANCE

Mr. Abizer Diwanji along with the Sub-committee members, Mohan Lalvani, Behram Sorabji, Ms.Kavita Hurry, Mohit Gunja and me (Investments) and Zubin Shekary, Kuntal Sen & me (Finance) ably and efficiently dealt with the above portfolios keeping in mind the Gymkhana's future.



The GST matters were ably attended by the senior GST expert of our Auditors M/s. Hasmukh Shah & Co LLP. Mr. Abizer Diwanji who was taken initiative to get the update of the pending issues of GST from the Auditors.



The Sub-Committee was established with the specific aim of proposing and overseeing all development initiatives necessary for upgrading the Gymkhana.

I had consistently demonstrated a vision for a greener future and the goal of making our club self-sufficient in times of crisis. Throughout my tenure as the President of the Wodehouse Gymkhana had made significant contributions to the enhancement of our facilities, playing a pivotal role in elevating the club to its current status.



The Legal Sub-Committee, under the guidance of Dr. Yusuf Iqbal Yusuf, a seasoned advocate and solicitor, has worked diligently while maintaining close communication with various solicitors and advocates.

He had occasionally had meetings with out advocates & Solicitors regarding the suit filed in the Small Causes Court for the recovery of lease rent arrears owed by Shree Giriraj Construction Co. and Nandkishore Holdings & Constructions Pvt. Ltd. concerning Plot "C." Additionally, the suit seeks the revocation of the Power of Attorney granted to these entities for development rights.

Additionally he had taken initiatives to discuss the staff matters with the labour experts to conclude the VRS of our 4 staff members.



At the last Annual General Meeting the General Body entrusted the responsibility of getting the permissions for the proposed swimming pool to Mr. Pheroze Dhanbhoora and two of our Club members viz. Mr. Sameer Jhaveri and Mr. Ashish Pednekar. It was observed that they are in contact with the various Government Authorities to sort out the issues. We are expecting some positive outcome very soon.



Mr. Suhas Chogle, with the capable assistance of Khushrow Shroff and other various sub-committee members—Mr. Inder Bedi, Mr. Gulu Jagtiani, Mr. Pankaj Mepani, has demonstrated exceptional leadership as the Catering Secretary.

Meeting the diverse preferences of our members and their guests is a challenging yet vital task. Catering to the varied tastes of the many diners who frequent our club is no small feat.

Our food festivals and special menus have been exceedingly popular among our members and guests, showcasing a variety of cuisines over the past year.

Today, Wodehouse is renowned for its exquisite culinary offerings, a distinction that is undoubtedly a testament to the efforts of Mr. Suhas Chogle and his dedicated sub-committee.



Our "Centre Court" Bar has garnered significant attention and acclaim within the community. Mr. Edil Katrak, the Bar committee secretary alongside his Sub Committee members—including me and Shreyas Patel, Dr. Satish Bhatia, and Dr. Laura D'Souza—has been instrumental in its success.

I am pleased to report that our members and their esteemed guests are thoroughly enjoying the ambience and décor of the Bar. The diverse selection of alcoholic brands we offer, coupled with the introduction of Bar Nights, has successfully attracted a younger demographic, fostering a welcoming atmosphere.

Additionally, we recently hosted our inaugural Wine and Cheese tasting event at the club, which was met with enthusiasm.



AND Gymnasium

Mr. Khushrow Shroff, our Tennis and Gymnasium Secretary, along with his sub-committee members Rakesh Pahuja, Arif Petiwala, Kersi Aga, Porus Kapadia (Tennis) and Rakesh Pahuja and Zarina Elias (Gymnasium) diligently managed the daily operations of both the tennis courts and the gymnasium.

Morning and evening tennis has been going on as per schedule.

The players are satisfied and everything is going as smoothly as possible

Response to the gymnasium has been outstanding, members and trainers are very happy with the same. We are expecting our new leg press machine to be delivered soon and everything is under control

TABLE TENNIS

Table tennis room was regularly used by youngsters as well as the elder people. Mr. Nauzad Munshi had taken extra interest to keep the game in high standard . His sub-committee comprising Pheroze Dhanbhoora, Sameer Jhaveri was instrumental to conduct a Table Tennis Tournament time in the Gymkhana.

PICKLE & PADDLE COURTS

This was an additional facility given to our members this year. Under the leadership of Dr. Porus Kapadia and his sub-committee members Cyrus Aga, Vimal Mariwalla, Natasha Jhaveri, Suhail Bajaj, Dom Daniel this was made a popular game and lots our members are participating everyday. Also the booking of the courts were made easy by having an App called Huddle.



CARD ROOM & GARDEN

It gives me great pleasure to share the progress and highlights from the Billiards, Cardroom, and Landscaping / Garden sections under the able leadership of Mr. Kersi Aga.

This year, our billiards and snooker teams represented Wodehouse Gymkhana across both inter club leagues and did reasonably well. Our Club have also held four in-house tournaments over the year - snooker 6-red, 15-red, doubles and billiards to provide our members a platform to showcase their skills and enjoy healthy competition. Various inter-club friendly matches were also played to improve camaraderie. We are proud to know that our players are highly regarded in the fraternity and our billiard room is considered one of the finest in the city.

It is with great pride that we announce that our team emerged as runners-up in 'The Bombay Gymkhana 150 year invitational tournament' amongst various South Mumbai Clubs, held in February 2025, a great achievement that reflects the growing talent and enthusiasm amongst our members.

In a historic first, the Wodehouse Gymkhana Mahjong Team participated in the inaugural Mahjong Tournament organised by Bombay Gymkhana, marking a new milestone in our club's journey. To further promote Mahjong within our Club we have also purchased new Mahjong sets for the use of our Members.

We hope to build on this momentum in the coming months by planning to hold an internal rummy bridge and mahjong tournament, provided we have sufficient interest from our Members.

On the landscaping front, a complete transformation was undertaken across our front lawn, back garden, and parking area. These green spaces have been rejuvenated after

many years and now offer members a more welcoming and aesthetically pleasing environment. Dedicated staff have also been appointed to ensure ongoing care and maintenance is carried out regularly.

We thank Mr. Kersi Aga for his dedication, commitment, vision, and continued contributions across diverse areas of our Gymkhana, that significantly enhance the member experience.

HOUSE KEEPING

Mr. Nauzad Munshi and sub-committee member Kersi Aga have effectively managed the housekeeping operations. Through their hard work and dedication have created a harmonious and inviting atmosphere that leaves a lasting impression on all who experience it. Their efforts not only enhance the beauty of the surroundings but also contribute to the overall sense of well-being and satisfaction for those who are fortunate enough to enjoy their services.



GENERAL ADMINISTRATION

Me and Khushrow Shroff have been attending to the administrative responsibilities. Their diligent efforts have ensured that all operations run smoothly and efficiently fostering a collaborative environment where every team member feels valued and motivated. Their attention to detail and commitment to excellence have set a high standard. As a result, the organization has seen significant improvements in productivity and morale, paving the way for future growth and achievements



ENTERTAINMENT

Entertainment at Wodehouse has become a topic of conversation in South Bombay clubs, largely due to the efforts of Mr. Suhas Chogle and his dedicated sub-committee.

Wodehouse is renowned for its vibrant events, and throughout the year, we have successfully organized a variety of activities.

Additionally, the social dance program, held every Monday and Tuesday under the guidance of our member Nayan Momaya, has been well-received and enjoyed by both members and their guests.

First time in the Gymkhana's history, the Gymkhana had arranged a Chess Tournament which was initiated and supervised by Dr. Sreepad Khedekar. Around 25 members and their guests were participated in this tournament and the prizes were distributed to the winners.

A big thanks to Dr. Shreepad Khedekar.



Edil Katrak, serving as Secretary, coordinate affiliations with various clubs that have approached us.

This year we have added few more clubs in the country and one overseas Club viz. India Club, Dubai to our list of affiliated clubs.

Below are brief lists of the affiliated clubs and their respective facilities for your reference. Members visiting these clubs are required to present their Wodehouse Gymkhana membership cards. For additional information, members are encouraged to contact the office. These affiliations are a result of the persistent efforts of our Secretaries.

Central Provinces Club- Nagpur, Jodhpur Gymkhana, Umed Club- Jodhpur, Emerald Garden Club – Jaipur, Field Club- Udaipur, Jaisal Club-Jaisalmer, Safdarjung Club- New Delhi, Royal Connaught Boat Club- Pune, The Corinthian Club- Pune, Calcutta Rowing Club- Kolkatta, Presidency Club – Kolhapur, Clube Tennis De Gaspar Dias – Goa, The Kensington Club, Nashik, Mind Escapes Club, Ooty (Nani's Nook, Ooty) Cochin Yacht Club, Kochi. Jiwaji Club, Gwalior, Royal Gold Field, Dapoli, Ratnagiri, All Starr Sports Club & Hospitality, Jaipur, Neonz Resort & Club, Anand Gujarat

INFORMATION TECHNOLOGY PROJECTS

Under the leadership of Mr. Pheroze Dhanbhoora, Wodehouse is transitioning to a modernized Club Management System designed to enhance transparency and reduce human error. This new system, based on RFID technology, will enable us to operate more efficiently as a club.

1. Information Technology Projects

- Club Management System (CMS): IDS Next selected as vendor; system ready for live deployment.
 - Hardware Upgrade: GCS Automation Pvt. Ltd. appointed for required IT infrastructure.
 - Website & Mobile App: New website to launch shortly; mobile app for members in development.
 - E-Voting: Introduced for the first time, in compliance with the Companies Act, 2013, with secure verification via CDSL.
 - Network Security: Plan to implement a robust security management system to protect club data.
-

2. Swimming Pool Project

- Significant, though confidential, progress has been made after years of inaction. The project is now on a clear path forward under the current subcommittee.
-

3. Coffee Junction Update

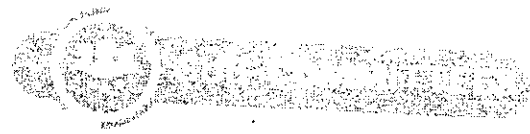
- Blue Tokai artisanal coffee introduced to enhance member experience.
-

Recommendations

1. Ensure smooth implementation of the CMS and e-voting system.
2. Provide a full update on the swimming pool project once confidentiality allows.
3. Take urgent action on compliance lapses and enforce professional accountability.

POSH

This year this committee was constituted under the instructions given by the Government. Also the Gymkhana made a committee comprising Jany John, Suruchi Yusuf Iqbal & Shreyas Patel to deal with any complaints received regarding any sexual harassment reported in the Gymkhana.



I would like to thank all members of the Managing Committee and various sub-committees listed hereunder for their co-operation.

CLUB ACTIVITIES & ENTERTAINMENT

Suhas Chogle

Nalini Malkani

Mohan Lalvani

Tarana Wadhwani

CATERING & ENTERTAINMENT

Suhas Chogle

Khushrow Shroff

Inder Bedi

CARD ROOM

Kersi Aga

Rajesh Dusseja

GARDEN

Kersi Aga

Rushad Kapadia

LEGAL AFFAIRS

Yusuf Iqbal Yusuf

Mohan Lalvani

Munir Visram

BILLIARDS

Kersi Aga

Vimal Mariwalla

Mehernosh Patel

TENNIS

Khushrow Shroff

Rakesh Pahuja

Arif Petiwalla

HOUSE KEEPING

Nauzad Munshi

Kersi Aga

BAR

Edil Katrak

Laura D'Souza

Satish Bhatia

Shreyas Patel

GYMNASIUM

Khushrow Shroff

Rakesh Pahuja

Zarina Elias

AFFILIATIONS

Edil Katrak

Munir Visram

INVESTMENTS

Pheroze Mehta

Abizer Diwanji

Mohan Lalvani

Behram Sorabji

Kavita Hurry

Mohit Gunja

FINANCE

Pheroze Mehta

Abizer Diwanji

Zubin Shekary

Kuntel Sen

PROJECTS & PROPERTY DEVELOPMENT

Pheroze Mehta

Mohan Lalvani

Gul Kripalani

TABLE TENNIS

Nauzad Munshi

Porus Kapadia

SWIMMING POOL PROJECT

Pheroze Dhanbhoora

Sameer Javeri

Ashish Pednekar

PICKLE AND PADDLE COURTS

Dr. Porus Kapadia

Vimal Mariwalla

Natasha Javeri

Cyrus Aga

Suhail Bajaj

Dom Daniel

INFORMATION TECHNOLOGY

Pheroze Dhanbhoora

Nauzad Munshi

Sameer Javeri

COMPANY LAW COMPLIANCE

Pheroze Dhanbhoora

Nirav Jani

MEMBERS RELATION FORUM

Yusuf Iqbal Yusuf

Khushrow Shroff

Jamshed Daboo

POSH

Jancy John

Suruchi Yusuf Iqbal

Shreyas Patel

GENERAL ADMINISTRATION

Pheroze Rusi Mehta

Khushrow Shroff

Finally, I would like to extend my heartfelt gratitude to the staff of the Gymkhana and our office team, particularly Consultant C. Surendran, General Manager Shreyas Menon, and administrative staff members Jancy John and Geetha Nair. As President, I wish to emphasize the exceptional dedication and service of Consultant C. Surendran and General Manager Shreyas Menon, who have been instrumental in propelling Wodehouse to new heights.

Once again I thank you all.



PHEROZE RUSI MEHTA

P R E S I D E N T

Dated: 24th September, 2025