



AUDITOR'S REPORT

We have audited the attached Balance Sheet of Nerul Gymkhana, Plot No. 5/5A, Sector 28, Nerul (West), Navi Mumbai – 400 706 as at 31st March, 2021 and Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust's management; our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit;
- b. In our opinion proper books of accounts as required by the Bombay Public Trust Act, Societies Act and Bye-Laws of Nerul Gymkhana have been maintained so far as it appears from our examination;
- c. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view.
 - i. In the case of the Balance Sheet, the state of affairs as at 31st March, 2021.
 - ii. In the case of the Income and Expenditure Account, the deficit of Income over Expenditure for the year ended on that date.

For HAWA & Co.
Chartered Accountants
Firm Reg. No. 128809W



CA. Mohammed Arif Hawa
PARTNER

Mem. No. 124470

UDIN: 21124470AAAALP5064

Place: Mumbai

Date: 29th October, 2021

Balance Sheet as at 31st March 2021.

Registration No.: F/6886 Dt. 24.03.1998

FUNDS & LIABILITIES	Current Year		Previous Year	PROPERTIES AND ASSETS	Current Year		Previous Year
	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.
<u>Trust Funds or Corpus :- (Annexure I)</u>		19,21,55,618	18,95,03,694	<u>Immovable Properties :- (Annexure IV)</u>		9,06,20,209	9,21,85,373
<u>Other Liabilities</u>				<u>Movable Properties :- (Annexure V)</u>		74,78,248	87,04,777
<u>Current Liabilities & Advances (Annx. II)</u>	3,83,29,001		3,82,40,360	<u>Investments</u>			
<u>Provisions (Annexure III)</u>	17,93,786	4,01,22,787	13,26,552	FD - Bank of Baroda	52,55,654		50,23,990
			3,95,66,912	National Savings Certificate	5,000		5,000
				<u>Deposits :- (Annexure VI)</u>			
				<u>Other Assets :- (Annexure VII)</u>			
				<u>Cash and Bank Balance</u>			
				Cash on Hand	9,782		17,431
				Balance with Bank	87,72,095		63,39,157
				<u>Income & Expenditure Account</u>			
				Balance as per last Balance Sheet	11,39,01,019		10,91,18,748
				Add : Deficit of Income over Expenditure	24,51,295		47,82,270
						11,63,52,314	11,39,01,019
Total Rs.		23,22,78,405	22,90,70,606	Total Rs.		23,22,78,405	22,90,70,606

For and on Behalf of the Trustees of Nerul Gymkhana

As per our report of even date attached

HAWA & CO.

Chartered Accountants

Firm Reg. No. 128809W



CA. Mohammed Arif Hawa

PARTNER

Mem. No. 124470

Place: Mumbai

Date: 29th October, 2021

Vinoo Raina

Hon. Chairman

Dr. K. P. Sherif

Hon. Secretary

Anil Kumar Kartha

Hon. Treasurer

Date: 29th October, 2021

Place: Navi Mumbai

Name of the Public Trust : NERUL GYM KHANA

[Vide Rule 17 (1)]

Income and Expenditure Account for the year ending 31st March 2021.

Reg No.: F/6886 Dt. 24.03.1998

EXPENDITURE	Current Year		Previous Year	
	Rs.	Rs.	Rs.	Rs.
To Property Tax	9,65,714	9,65,714	7,45,290	7,45,290
" Insurance	57,758	40,269	1,42,411	1,42,411
" Audit Fees	90,000	90,000	42,373	42,373
" Depreciation on Immovable Assets	28,35,211	31,11,344	(8,584)	(8,584)
" Depreciation on Movable Assets	13,46,409	14,96,433		
Total Rs.	52,95,092	57,03,760	52,95,092	57,03,760

INCOME

By Interest Income	3,99,590	7,45,290
" Other Income (Annexure VIII)	25,903	1,42,411
" Donation	-	42,373
- Other Charitable Objects (Net) (Annexure IX)	24,18,304	(8,584)
" Deficit carried over to Balance Sheet	24,51,295	47,82,270
Total Rs.	52,95,092	57,03,760

As per our report of even date attached

HAWA & CO.

Chartered Accountants

Firm Reg. No. 128809W

CA. Mohammed Arif Hawa

P A R T N E R

Mem. No. 124470

Place: Mumbai

Date: 29th October, 2021

For & on Behalf of the Trustees of Nerul Gymkhana



Vinoo Raina
Vinoo Raina
Hon. Chairman

Dr. K. P. Sherif
Dr. K. P. Sherif
Hon. Secretary

Anil Kumar Karitha
Anil Kumar Karitha
Hon. Treasurer

Place: Navi Mumbai

Date: 29th October, 2021

Nerul Gymkhana

Projected Annexure forming part of Balance Sheet as at 31st March 2021.

Annexure I - Total Fund or Corpus

Particulars	Pioneer Members	Founder Members	Life Members	General Members	Organisation Members	Children Gift Scheme	Total
Balance as per last Balance Sheet	90,000	4,16,17,500	9,81,34,465	4,43,14,217	35,38,000	18,09,512	18,95,03,694
Membership received during the year in Full	-	-	19,13,924	7,38,000	-	-	26,51,924
Total Rs.	90,000	4,16,17,500	10,00,48,389	4,50,52,217	35,38,000	18,09,512	19,21,55,618
Previous Year	90,000	4,16,17,500	9,81,34,465	4,43,14,217	35,38,000	18,09,512	18,95,03,694

For Nerul Gymkhana Trust

[Signature]
Chairman

[Signature]
Secretary

[Signature]
Treasurer



Nerul Gymkhana

Projected Annexure forming part of Balance Sheet as at 31st March 2021.

Annexure II - Current Liabilities & Advances

Particulars	Current Yr.	Previous Yr.
Retention	4,72,487	4,65,454
Security Deposit / EMD	2,38,38,414	2,30,86,087
Sundry Creditors	45,97,664	50,57,618
Members Annual Usage (Coupon)	64,37,146	63,15,551
Compound & Adv Maint. - Earlier Yrs	28,42,653	22,68,960
Compound & Adv Maint. - Current Yr	1,40,637	10,46,691
Total Rs.	3,83,29,001	3,82,40,360

Annexure III - Provisions

Particulars	Current Yr.	Previous Yr.
Provident Fund Payable	27,564	30,858
TDS Payable	56,198	1,62,404
MVAT Payable	72,967	50,540
GST Payable	7,27,563	1,51,129
Telephone Charges Payable	1,342	4,289
Electricity Charges Payable	3,57,740	3,32,390
Water Charges Payable	42,471	33,143
Other Provisions	5,07,941	5,61,799
Total Rs.	12,93,786	13,26,552

For Nerul Gymkhana Trust

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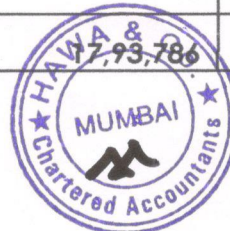
Chairman

[Signature]

Secretary

[Signature]

Treasurer



Nerul Gymkhana

Annexure forming part of Balance Sheet as at 31st March 2021.

Annexure IV - Immovable Properties

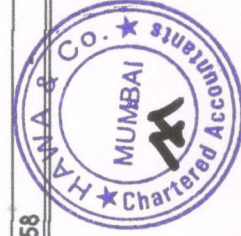
Name of the Asset	Rate	WDV as on 01-04-2020	Additions		Sold During the year	Allocation of General Expenses *	Total	Depreciation	WDV as on 31-03-2021
			Upto 30-9-2020	After 30-9-2020					
Land (Lease of 60 Years)	0%	1,72,90,483	-	-	-	-	1,72,90,483	-	1,72,90,483
Building	10%	17,09,425	-	4,70,000	-	-	21,79,425	1,94,443	19,84,982
Health Club and Table Tennis Hall	10%	2,04,35,453	-	-	-	-	2,04,35,453	20,43,545	1,83,91,908
Party Lawn	10%	1,13,908	-	-	-	-	1,13,908	11,391	1,02,517
Playground	10%	1,16,000	-	-	-	-	1,16,000	11,600	1,04,400
Swimming Pool	10%	11,10,118	-	-	-	-	11,10,118	1,11,012	9,99,106
Administrative Office	10%	5,27,242	-	-	-	-	5,27,242	52,724	4,74,518
Tennis Court	10%	41,04,958	-	-	-	-	41,04,958	4,10,496	36,94,462
Total "A"		4,54,07,587	-	4,70,000	-	-	4,58,77,587	28,35,211	4,30,42,376
Phase II Construction (WIP)		4,67,77,786	-	-	-	8,00,047	4,75,77,833	-	4,75,77,833
Total "B"		4,67,77,786	-	-	-	8,00,047	4,75,77,833	-	4,75,77,833
Total "A+B"		9,21,85,373	-	4,70,000	-	8,00,047	9,34,55,420	28,35,211	9,06,20,209

Previous Year 7,64,24,650 6,18,410 1,51,90,658 30,62,999 9,52,96,717 31,11,344 9,21,85,373

For Nerul Gymkhana Trust

Chairman
Chairman

Treasurer
Treasurer



Nerul Gymkhana
Annexure forming part of Balance Sheet as at 31st March 2021.

Annexure V - Movable Properties

Name of the Asset	Rate	WDV as on 01-04-2020	Additions		Sold During the Year	Total	Depreciation	WDV as on 31-03-2021
			Upto 30-9-2020	After 30-9-2020				
Computers	40%	4,83,576	-	-	-	4,83,576	1,93,430	2,90,146
Electrical Equipments	15%	1,27,903	-	-	-	1,27,903	19,183	1,08,720
General Equipments	15%	23,12,086	7,821	1,90,991	-	25,10,898	3,62,315	21,48,583
Health Equipments	15%	27,74,551	-	-	1,06,432	26,68,119	4,00,219	22,67,900
Kitchen Equipments	15%	6,24,741	-	12,500	-	6,37,241	94,649	5,42,592
Sports Equipments	15%	4,66,474	-	-	-	4,66,474	69,971	3,96,503
Swimming Pool Equipment	15%	2,86,877	-	-	-	2,86,877	43,033	2,43,844
Furniture, Fixtures & Fittings	10%	16,28,569	-	15,000	-	16,43,569	1,63,609	14,79,960
Total		87,04,777	7,821	2,18,491	1,06,432	88,24,657	13,46,409	74,78,248

Previous Year	86,47,704	5,24,779	10,50,338	21,611	1,02,01,210	14,96,433	87,04,777
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For Nerul Gymkhana Trust

 Chairman

 Treasurer

Nerul Gymkhana

Annexure forming part of Balance Sheet as at 31st March 2021.

Annexure VI - Deposits

Particulars	Current Yr.	Previous Yr.
EMD with Architect	7,000	7,000
Gas Cylinder Deposit	1,600	1,600
Telephone Deposit	8,000	8,000
Electricity Deposit	6,00,000	6,00,000
Water Deposit	1,40,000	1,40,000
Other Deposits	28,889	28,889
Total Rs.	7,85,489	7,85,489

Annexure VII - Other Assets

Particulars	Current Yr.	Previous Yr.
TDS Refund Receivable	3,69,789	3,28,005
Prepaid Insurance	50,180	5,733
Prepaid License Fees	3,18,250	-
Other Receivables	14,61,970	15,60,633
Membership Installment Receivable	64,376	64,376
Closing Stock - Liquor	7,35,050	1,49,657
Total Rs.	29,99,615	21,08,404

For Nerul Gymkhana Trust

Chairman Secretary Treasurer



Nerul Gymkhana

Annexure forming part of Income & Expenditure A/c for the year ended 31st March 2021.

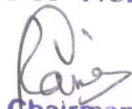
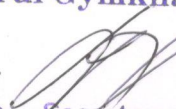
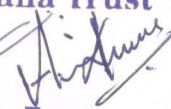
Annexure VIII - Income from Other Sources

Particulars	Current Yr.	Previous Yr.
Annual Membership	4,000	16,000
Sale of Forms & ID Cards	21,903	1,26,411
Total Rs.	25,903	1,42,411

Annexure IX - Other Expenses

Particulars	Current Yr.	Previous Yr.
Surplus from Activities		
- Sports Events (Annx. IX - A)	4,81,575	22,84,833
- Arena, Decorators, Restaurant (Annx. IX - C)	5,42,375	(8,10,360)
- Other Activities (Annx. IX - E)	54,47,712	49,97,572
Total "A"	64,71,663	64,72,045
Less : Deficit from Activities		
- Cultural Events (Annx. IX - B)	4,34,365	8,19,755
- Health Club & Fitness Centre (Annx. IX - D)	27,11,990	39,31,855
- Blue Ginger (Annx. IX - F)	87,014	4,30,362
Total "B"	32,33,368	51,81,971
Gross Surplus "C"	32,38,294	12,90,074
Less : Other Trust Expenses		
Bank Charges	165	9,013
Misc. Expenses	1,604	47,622
Printing & Stationery	-	67,301
Profession Tax	2,500	2,500
Professional Fees	83,000	70,500
Provident Fund Employer Share	1,44,694	1,90,812
Repairs & Maintenance	1,48,004	4,02,100
Salary & Allowance	3,07,758	4,21,035
Staff Health Insurance	1,32,265	87,776
Total "D"	8,19,990	12,98,658
Net Surplus "C" - "D"	24,18,304	(8,584)

For Nerul Gymkhana Trust

 Chairman
 Secretary
 Treasurer




Nerul Gymkhana
Annexure forming part of Annexure IX

Sports Events - Annx. IX - A

Particulars	Current Yr.	Previous Yr.
<u>Receipts / Income</u>		
Sports Fees Received	37,62,908	1,07,70,129
Entry Passes	-	1,56,248
Spnsorship Received	-	64,406
Total Receipts "A"	37,62,908	1,09,90,783
<u>Expenses</u>		
Advertisement/Banner Expenses	-	1,46,900
Annual Maintenance Exp.	42,062	43,391
Catering Expenses	-	26,345
Coaching Fees	15,01,487	45,70,710
Electricity Exp.	3,46,936	9,20,468
Event Staff	2,76,000	9,93,024
Hiring Charges	-	72,820
Other Expenses	5,397	35,172
Printing & Stationery	1,500	12,308
Prizes/Trophies & Gifts	-	69,735
Repairs & Maintenance	4,27,454	9,29,096
Salary & Allowances	3,07,758	4,21,035
Facility Attendant Charges	3,25,405	4,02,283
Sports Accessories	9,849	16,000
Travelling & Conveyance	2,030	5,225
Water Charges	35,454	41,439
Total Expenses "B"	32,81,333	87,05,950
Surplus(+)/Deficit(-) "A-B"	4,81,575	22,84,833

For Nerul Gymkhana Trust

 Chairman Secretary Treasurer



Nerul Gymkhana
Annexure forming part of Annexure IX

Cultural Events - Annx. IX - B

Particulars	Current Yr.	Previous Yr.
<u>Receipts / Income</u>		
Entry Passes	-	3,02,249
Sponsorship	-	42,373
Total Receipts "A"	-	3,44,622
<u>Expenses</u>		
Advertisement/Banner Expenses	-	32,405
Annual Maintenance Exp.	31,009	39,397
Catering Exp	-	2,23,662
Electricity Exp.	86,734	2,30,117
Event Exp.	-	1,34,000
Facility Attendant Charges	-	10,500
Hiring Charges	-	4,000
Misc.Exps	-	49,470
Printing & Stationery	-	9,431
Salary & Allowances	3,07,758	4,21,035
Water Charges	8,864	10,360
Total Expenses "B"	4,34,365	11,64,377
Surplus(+)/Deficit(-) "A-B"	(4,34,365)	(8,19,755)

** Refer Note 10 on classification of Activities.

For Nerul Gymkhana Trust




 Chairman Secretary Treasurer





Nerul Gymkhana
Annexure forming part of Annexure IX

Arena, Decorators, Restaurant - Annx. IX - C

Particulars	Current Yr.	Previous Yr.
<u>Receipts / Income</u>		
Hiring Income	-	6,61,742
Royalty Income	15,52,642	5,71,031
Total Receipts "A"	15,52,642	12,32,773
<u>Expenses</u>		
Advertisement Expenses	2,650	5,600
Annual Maintenance Exp.	34,694	90,961
Electricity Exp.	1,73,468	4,60,234
Other Exp.	-	1,63,497
Repairs & Maintenance	3,11,268	2,77,663
Salary & Allowances	3,07,758	4,21,035
Facility Attendant Charges	1,62,702	6,03,424
Water Charges	17,727	20,720
Total Expenses "B"	10,10,267	20,43,133
Surplus(+)/Deficit(-) "A-B"	5,42,375	(8,10,360)

** Refer Note 10 on classification of Activities.

For Nerul Gymkhana Trust

 Chairman Secretary Treasurer



Nerul Gymkhana

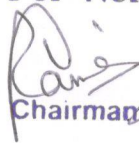
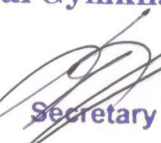
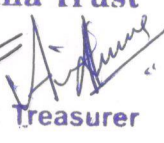
Annexure forming part of Annexure IX

Health Club & Fitness Centre - Annx. IX - D

Particulars	Current Yr.	Previous Yr.
Receipts / Income		
Coaching Fees Received	-	44,07,043
Other Misc. Receipt	1,272	432
Total Receipts "A"	1,272	44,07,475
Expenses		
Advertisement/Banner Expenses	17,500	22,360
Annual Maintenance Exp.	71,538	2,22,099
Coaching Fees	57,444	3,34,945
Gym Marketing Exp	-	42,080
Electricity Exp.	10,40,808	27,61,403
Other Expenses	742	20,858
Printing & Stationery	-	4,730
Contractual Staff	1,00,000	19,12,528
Repairs & Maintenance	1,15,432	10,87,808
Salary & Allowances	10,40,732	14,03,449
Facility Attendant Charges	1,62,702	4,02,283
Water Charges	1,06,363	1,24,788
Total Expenses "B"	27,13,262	83,39,330
Surplus(+)/Deficit(-) "A-B"	(27,11,990)	(39,31,855)

** Refer Note 10 on classification of Activities.

For Nerul Gymkhana Trust




 Chairman Secretary Treasurer




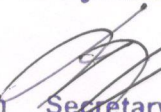
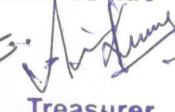
Nerul Gymkhana
Annexure forming part of Annexure IX

Other Activities - Annx. IX - E

Particulars	Current Yr.	Previous Yr.
<u>Receipts / Income</u>		
Annual Maintenance Fees	70,56,122	83,76,303
Late Payment Charges	9,19,434	14,75,358
Members Guest Entry	27,512	1,03,668
Other Misc. Receipt	55,804	77,516
Total Receipts "A"	80,58,872	1,00,32,845
<u>Expenses</u>		
Annual Maintenance Exp.	31,009	39,397
Anniversary Exp.	-	42,000
Advertisement/Banner Expenses	40,300	1,30,030
Catering Expenses	45,970	72,800
Electricity Expenses	86,734	2,30,117
Hiring Charges	1,000	1,500
Other Expenses	1,34,625	2,29,381
Postage & Courier	67,099	88,961
Professional Fees	26,500	-
Printing & Stationery	93,664	1,71,198
Contractual Staff	3,53,216	10,75,229
Repairs & Maintenance	8,11,196	12,96,125
Salary & Allowances	3,07,758	4,21,035
Facility Attendant Charges	3,25,405	8,04,565
Telephone Expenses	2,37,164	2,87,140
Travelling & Conveyance	40,656	90,075
Water Charges	8,864	55,720
Total Expenses "B"	26,11,160	50,35,273
Surplus(+)/Deficit(-) "A-B"	54,47,712	49,97,572

** Refer Note 10 on classification of Activities.

For Nerul Gymkhana Trust




 Chairman Secretary Treasurer



Nerul Gymkhana
Annexure forming part of Annexure IX

Blue Ginger - Annx. IX - F

Particulars	Current Yr.	Previous Yr.
<u>Receipts / Income</u>		
Liquor Sales	16,44,515	46,48,079
Closing Stock - Liquor	7,35,050	1,49,657
Total Receipts "A"	23,79,565	47,97,736
<u>Expenses</u>		
Opening stock	1,49,657	2,22,145
Purchase	14,13,992	21,43,923
Bank Charges	16,043	37,755
Contractual Staff	-	10,63,810
Electricity Expenses	2,10,580	10,95,269
License Fees	6,72,056	6,31,121
Other Expenses	555	24,615
Water Charges	3,696	9,460
Total Expenses "B"	24,66,579	52,28,098
Surplus(+)/Deficit(-) "A-B"	(87,014)	(4,30,362)

For Nerul Gymkhana Trust


 Chairman Secretary Treasurer



Nerul Gymkhana

Notes to Accounts for the year ended 31st March 2021.

1. Basis of Preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Bombay Public Trust Act, Societies Act and Bye-Laws of Nerul Gymkhana. The financial statements have been prepared under the historical cost convention on an accrual basis, which have been consistently applied.

2. Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles, which require the management to make estimates, and assumptions to take affect of the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and cost of bringing the asset to its working condition for its intended use.

Fixed Asset Register is maintained showing all particulars, including quantitative details and situation of fixed assets; however in certain assets item wise particulars and tagging of fixed assets are in process of updation in the fixed assets register.

Physical verification of all Fixed Assets has been conducted by the management at appropriate intervals. In our opinion the control is reasonable having regard to the size of the Trust and nature of Fixed Assets.

In our opinion and according to the information and explanation given to us, a substantial part of fixed assets has not been disposed of by the Trust during the year.

Fixed Assets classification have been regrouped and reclassified wherever necessary.

4. Depreciation

Depreciation is provided on written down value as per the rates specified in the Income Tax Rules.

5. Investments

Investment in Fixed Deposits with bank is stated at cost of acquisition, increased by interest accrued till date.

For Nerul Gymkhana Trust


Chairman Secretary Treasurer



Nerul Gymkhana

Notes on Accounts for the year ended 31st March 2021.

6. Revenue Recognition and Receivables

Revenue is recognized to the extent that it is probable that the economic benefits will flow and the revenue can be reliably measured; further member's annual usage (coupon) is recognized as income on the basis of actual usage by the members.

7. Blue Ginger Restaurant

Nerul Gymkhana has outsourced the management of Blue Ginger Restaurant to M/s. Dee Kay Hospitality Enterprises (OPC) Pvt Ltd on Royalty basis.

8. Passion Gym

Nerul Gymkhana has outsourced the management of Passion Gym to M/s. Kazi Fifforce on Royalty basis.

9. Retirement Benefits

Nerul Gymkhana has enrolled for Provident Fund benefits for its employees with the ESIC department; however no provision is made for Gratuity for the staff members.

10. Activities – Annexure IX (A-E)

During the year Nerul Gymkhana has conducted Cricket, Swimming, Tennis, Box Football & Cricket, Taekwondo, Gymnastics, Archery, Karate, Volleyball activities and Indoor Activities all these events have been classified under Sports Events.

During the year Nerul Gymkhana has collected Member Guest Entry Fees, Default Charges, Annual Subscription / Maintenance Charges and Administration Charges from members; all these collection has been shown under Other Activities.

11. Allocation of Expenses

Common expenses incurred by Nerul Gymkhana like Electricity Expenses, Annual Maintenance Charges, Water, Salary and Security Charges etc have been allocated to various activities conducted with estimated proportion; this policy is adopted to uniformly allocate these common expenses against various activities conducted.

12. Arbitration Award

Nerul Gymkhana has received an award on 24th June 2009 under The Arbitration & Conciliation Act 1996 whereby it has been awarded that Nerul Gymkhana has to pay Rs. 8,27,613/- (net) to architect M/s Anil Nagrath & Associates. This amount is not provided in the books as the management has preferred an appeal against this award in Mumbai High Court. Now this matter is pending before Mumbai High Court.

For Nerul Gymkhana Trust


Chairman Secretary Treasurer



Nerul Gymkhana

Notes on Accounts for the year ended 31st March 2021.

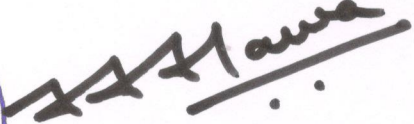
13. Other Notes

- a. Contractor's bills are accounted on basis of Architect's approval.
- b. Trust is in practice of inviting tenders for repairs and construction work; however certain work is allotted by inviting quotations from parties.
- c. The Trust has submitted Budget as prescribed under rule 16A for the FY 2020-21.
- d. Membership fees are credited to Corpus Fund; which is further increased by Application Money forfeited; however expenses directly attributable to receive such membership are reduced from Corpus Fund.
- e. All balances of Deposits & Current Assets are subject to confirmation from parties.
- f. Previous year figures have been re grouped or re arranged where ever necessary to confirm the classification of the current year.

For HAWA & Co.

Chartered Accountants
Firm Reg. No. 128809W




CA. Mohammed Arif Hawa
PARTNER
Mem. No. 124470

Place: Mumbai
Date: 29th October, 2021

For Nerul Gymkhana Trust


Chairman Secretary Treasurer