

THE PARK CLUB LIMITED

REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY

25th August, 2026

To,
The Members,
The Park Club Limited

The Directors have pleasure in presenting this 79th Annual Report to you along with Audited Balance Sheet and Profit & Loss Account for the year ended on 31st March 2026 and the Auditor's Report thereon as required by the Section 134 of the Companies Act, 2013 and in accordance with Rule 8 of Companies (Accounts) Rules 2014.

1. FINANCIAL SUMMARY:

Particulars	For the year 01.04.2025 to 31.03.2026	For the year 01.04.2024 to 31.03.2025
	<u>Rupees</u>	<u>Rupees</u>
A. Gross Income		
1. Revenue from operations	2,38,13,190	2,21,72,276
2. Other Income	1,30,83,878	1,26,86,433
Total Income	3,68,97,068	3,48,58,709
B. Less Expenses		
1. Depreciation	8,11,858	7,58,940
2. Other Expenses	2,51,09,711	2,95,59,996
Surplus (Deficit) Before Tax	1,09,75,499	45,39,773
<u>Add (Less) Tax Expense</u>		
• Income tax	23,99,570	10,53,096
• Deferred tax	(30,176)	41,816
Surplus (Deficit) after tax	86,06,105	34,44,861
[Less] Add: Balance as per last Balance Sheet	22,38,030	[12,06,831]
Balance Surplus carried to Balance Sheet	1,08,44,135	22,38,030

2. EVALUATION BY BOARD OF DIRECTORS:

During the year under review, the turnover of the Club has increased to Rs. 2,38,13,190/- from Rs. 2,21,72,276/- in the preceding year. Other income has increased to Rs. 1,30,83,878/- from Rs. 1,26,86,433/- in the preceding year. The club, for the year had a surplus of Rs 86,06,105/- preceding year of Rs. 34,44,861/-.

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position of the Company.

There is no change in the nature of business of the Company

(CIN: U92410MH1946NPL005396)

Keluskar Road (N), Shivaji Park, Dadar, Mumbai- 400 028, India

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3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Club's website address is www.parkclub.in. A copy of the Annual Return shall be placed on the website of the Company in due course.

4. SHARES ISSUED IF ANY AND DIVIDEND IF DECLARED AND AMOUNT, IF ANY, CARRIED FORWARD TO ANY RESERVES:

The Club is a not-for-profit Company limited by guarantee and registered under Section 8 of the Companies Act, 2013 and accordingly neither has any Share Capital nor declares any dividend.

5. BOARD OF DIRECTORS:

The Company has duly complied with the requirement of minimum number of Directors throughout the Financial Year under reporting. The Board of Directors of Company is duly constituted throughout the year and Board comprises of the following signatories as Directors of the Company:

Sr. No	Name Of the Director	Designation	Date Of Appointment	Date Of Cessation
1	Mr. Kiron Kunte.	Additional Director	01/04/2022	-
2	Mr. Pramod Telang	Independent Director	06/04/2010	-
3	Mr. Pradeep Shirgaonkar	Director	07/09/2018	-

6. STATUTORY AUDITORS OF COMPANY:

The Company had appointed of M/s. S. V. Niphadkar & Co., Chartered Accountants, (FRN: 129430W), as Statutory Auditor of the Company for a period of 5 years from the conclusion of 78th Annual General Meeting held on 27/09/2025 till conclusion of 83rd Annual General Meeting to be held in 2030 at such remuneration as may be mutually decided by the Board & the Auditor.

Consequently, no appointment or re-appointment is sought this year.

7. MAINTENANCE AND AUDIT OF COST RECORDS

The provision of Cost audit as per section 148 doesn't applicable on the Company.

8. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on March 31, 2026, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

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10. DETAILS OF DEPOSITS:

The Company has not accepted any deposits during the year under review.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

12. PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

13. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the statutory audit, they were referred to and considered and no reportable material weakness in the design or operation was observed.

14. NUMBER OF MEETINGS OF THE BOARD HELD DURING THE YEAR:

During the financial year ended on 31.03.2026, the Board of directors held 5 meetings during the year.

Sr. No.	Date of Meeting	No of Directors entitled to attend	Attendance
1	08/04/2025	2	100%
2	22/08/2025	3	100%
3	11/11/2025	3	100%
4	13/01/2026	3	100%
5	12/02/2026	2	100%

15. DIRECTOR RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

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- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The Company is not a listed Company, however the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively,
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:

The provisions of Independent Directors are not applicable to the Company.

17. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION (SEC 178):

The Company is not required to constitute Nomination & Remuneration Committee and Stakeholder Relationship Committee. The provisions of section 178 are not applicable to the Company.

18. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, OR ADVERSE REMARK OR DISCLAIMER MADE:

There are no adverse remarks made by the Statutory Auditors in their Audit Report for FY 2025-26.

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

The Company has not advanced any loans and guarantees or made any investments as per the provisions of Section 186 of the Companies Act, 2013.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS AS PER SECTION 188(1):

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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22. UNSECURED LOANS ACCEPTED FROM DIRECTORS AND RELATIVES OF DIRECTORS DURING THE YEAR:

The Company has not accepted any unsecured loans from the Directors and Relatives of Directors or any other entity during the year.

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

A. CONSERVATION OF ENERGY

- i. Steps taken or impact on Conservation of Energy-Steps taken for impact on Conservation of Energy: In spite of not being power intensive, the Company enforces strict discipline in reducing power consumption for its auxiliary services.
- ii. Steps taken by the Company for utilizing alternate sources of energy: NA
- iii. Capital Investment on energy conservation equipments: NA

B. TECHNOLOGY ABSORPTION:

- i. The efforts made towards technology absorption: NA
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NA
- iii. In case of Imported technology (imported during last 3 years reckoned from the beginning of the financial year): NA

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There is neither income nor expenditure in foreign currency.

24. RISK MANAGEMENT POLICY:

The Directors don't see any material risks to the operations or functioning of the Company to inculcate a formal risk management policy. However, the Board implements reasonable safeguards to ensure that there are no material risks to the Company in general.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)s POLICY:

The provisions of Corporate Social Responsibility are not applicable to the Company.

26. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

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The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behaviour. The Company has duly constituted internal complaints committee as per the said Act.

During the financial year ended March 31, 2026, there were no complaints recorded pertaining to sexual harassment.

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

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

28. VIGIL MECHANISM:

Considering that the company has no Secured borrowings the Vigil Mechanism provisions of section 177(9) & (10) of the Companies Act, 2013 are not applicable to the Company.

29. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on Meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

ACKNOWLEDGMENT

The Board of Directors / Executive Committee gratefully acknowledges the services rendered by the Auditors, M/s S. V. Niphadkar & Co. and also thanks all our esteemed Members for extending their co-operation in all respects.

We are very much thankful to Shivaji Park Police Station for the co-operation extended by them as and when needed.

Your Directors thank the Company's Bankers Axis Bank Ltd, Bank of Baroda Ltd, The Saraswat Co-Operative Bank Ltd, The Shamrao Vithal Co-operative Bank Ltd, suppliers, guests and employees at all levels for their continued co-operation and assistance during the year.

For and on behalf of the
THE PARK CLUB LIMITED


CA. Pradeep Shirgaonkar
Director
DIN: 03162993
Hon. Joint Secretary



25th August, 2026
Mumbai

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