BEKAL RECREATION CENTRE LTD.

PADNEKAD.P.O, KANHANGAD - 671314
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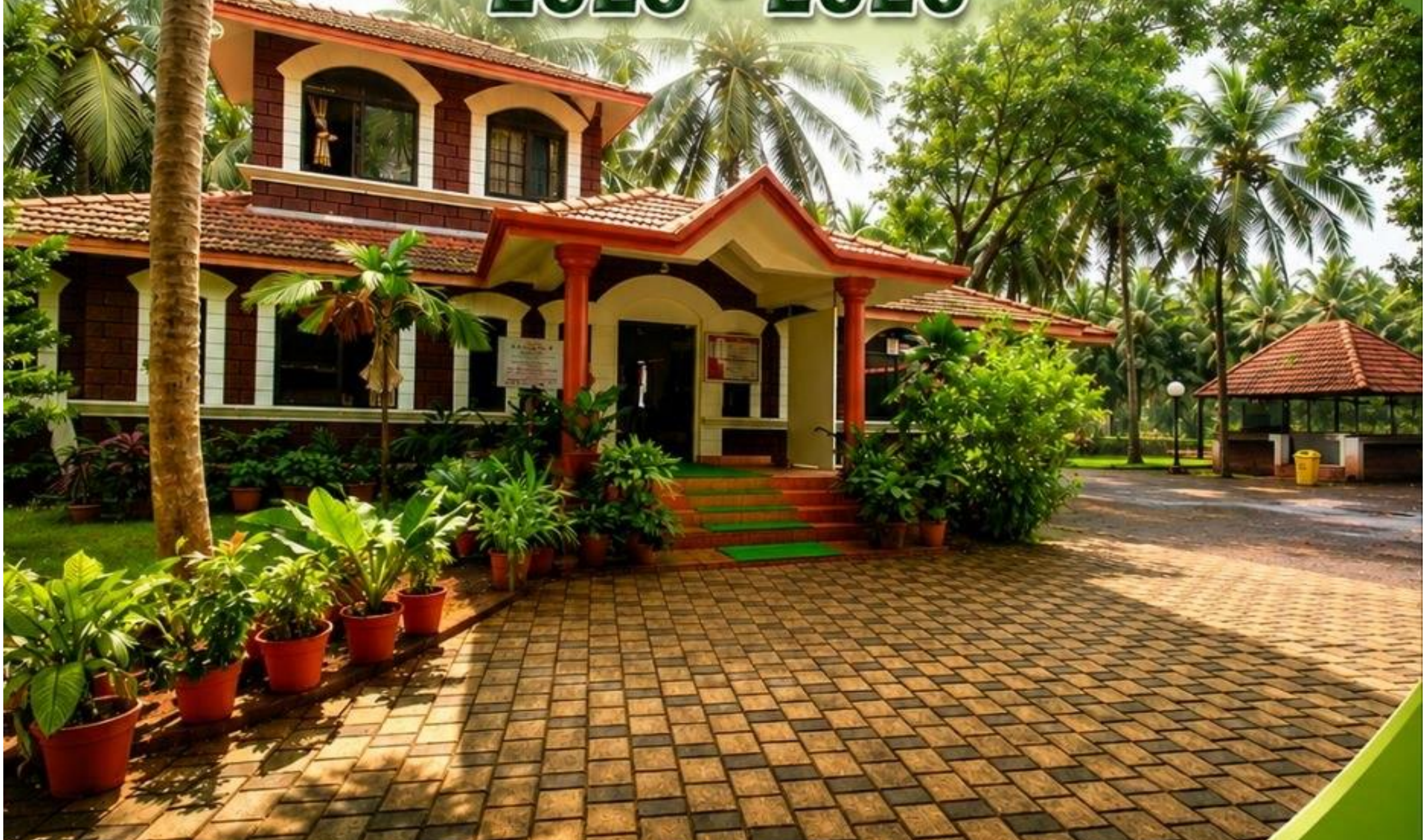
ANNUAL REPORT
2025 - 2026



BOARD OF DIRECTORS AS ON 31.03.2026

1. BALRAJ KRISHNAN RADHA	-	MANAGING DIRECTOR
2. MADHAVA PILLAI SREEKANTAN NAIR	-	DIRECTOR
3. BADIADKA RAJENDRA SHENOY	-	DIRECTOR
4. JOY JOSEPH	-	DIRECTOR
5. MAVILA BALRAM NAMBIAR	-	DIRECTOR
6. MAVILA RATNAKARAN NAMBIAR	-	DIRECTOR
7. VIJAYAKRISHNAN NAMBIAR KODOTH	-	DIRECTOR
8. NILESHWAR LAKSHMI NARAYANA PRABHU	-	DIRECTOR
9. PUTHANVEETIL JAYAKRISHNAN NAIR	-	DIRECTOR
10. METHILE VEETIL MOHANDAS MENON	-	DIRECTOR
11. KUNDU VALAPPIL SURESHBABU	-	DIRECTOR
12. NEICHALATH RADHAKRISHNAN	-	DIRECTOR

Bekal Recreation Centre Ltd.
(Incorporated under the Companies Act)
Near Railway Over Bridge, NH-66, Padnekad (PO), Kanhangad-671314
Kasargod (Dt), Kerala. PH:0467-2080609,7902224609,9995824609
CIN: U92413KL2001PLC014549
Email : bekalrcltd@gmail.com

MANAGING DIRECTOR'S REPORT

Respected Shareholders, Members, Fellow Directors, and Staff,

It gives me great pleasure to present the Managing Director's Report for the financial year 2025–26 before this Annual General Meeting.

During the year under review, the Company continued its efforts towards the development and improvement of its assets, facilities, and services. A number of important initiatives were undertaken with the objective of providing better facilities and greater comfort to our members and guests, while also improving operational efficiency.

I would like to place before the General Body the major developments and improvements carried out during the year.

Major Developments and Improvements

- The land registration process is currently in progress as part of the Company's ongoing asset development initiatives.
- A new Game Centre was constructed to provide enhanced recreational facilities for members and guests.
- The Shuttle Court, which had become unusable due to waterlogging, was repaired and restored for regular use.
- Two air conditioners were purchased and installed for Hut 2 and Hut 3. Ceiling work was also carried out in the huts to enhance guest comfort and convenience.
- Additional beds were purchased for B1, B2, and B3, and all bed linens and other room textiles were replaced to improve the accommodation facilities and guest comfort.
- 350 chairs and 20 executive chairs were purchased for Tejaswini Hall to improve seating arrangements and member convenience.
- Interlocking work was carried out as part of the development and improvement of the Company's premises.

- A new website was launched to strengthen the Company's online presence and provide members and guests with easier access to information and services.
- A biometric machine was installed to improve attendance recording and administrative management.
- A high-pressure water pump was purchased for cleaning and maintenance purposes, enabling more efficient cleaning of the premises and other facilities.
- A washing machine was purchased to improve laundry and housekeeping operations.
- Painting work was carried out in the restaurant and kitchen areas to improve the overall appearance and maintenance of the facilities.
- External painting work was carried out on two cottages to improve their appearance and maintenance.
- New kitchen utensils were purchased to support efficient kitchen operations and catering services.
- Table and chair covers were purchased to improve cleanliness, maintenance, and the overall presentation of the facilities.
- A television was purchased for Cottage B1 to enhance guest comfort and recreational facilities.

All these initiatives reflect the Company's continued commitment to improving its infrastructure, enhancing the facilities available to our members and guests, and strengthening operational efficiency.

Looking ahead, we will continue to focus on the further development and improvement of our facilities and services, in line with the objectives of the Company and the needs and expectations of our members.

Before concluding, I would like to place on record my sincere gratitude to all our members, my fellow Directors, and our staff for their continued support, cooperation, and valuable contribution towards the growth and development of the Company.

I request the General Body to take this report on record.

Thank you.

Sd/-

Date: 03.09.2026 **BALRAJ K. R**

Place: Padannakkad Managing Director

DIN: 01710873

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of Bekal Recreation Centre Limited will be held on Friday, 25th September 2026 at 03.30 P.M at TEJASWINI HALL, BEKAL RECREATION CENTRE LIMITED, NATIONAL HIGHWAY PADNEKAD, KANHANGAD, KASARAGOD, KERALA – 671328, being a place situated within the same town in which the Registered Office of the Company is situate, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, and the Reports of the Board of Directors of the Company and the Statutory Auditors thereon including Annexures thereto.
2. To appoint a director in place of Mr. MADHAVA PILLAI SREEKANTAN NAIR (DIN: 01710766) who retires by rotation at the Annual General Meeting and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. MAVILA RATNAKARAN NAMBIAR (DIN: 06971022) who retires by rotation at the Annual General Meeting and being eligible, offers himself for reappointment.
4. To appoint a director in place of Mr. BADIADKA RAJENDRA SHENOY (DIN: 01710914) who retires by rotation at the Annual General Meeting and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

5. **APPOINTMENT OF MR. CHENNAMKUNNIL NARAYANAN (DIN: 08288927) AS DIRECTOR IN PLACE OF MR. MAVILA BALARAM NAMBIAR (DIN: 06715085), WHO RETIRES BY ROTATION AND HAS EXPRESSED HIS UNWILLINGNESS TO BE RE-APPOINTED**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, Mr. Chennamkunnil Narayanan (DIN: 08288927), who has consented to act as a Director of the Company and is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file the necessary forms and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental to give effect to this resolution."

By order of the Board of Directors
FOR BEKAL RECREATION CENTRE LIMITED

Sd/-
Mr. BALRAJ KRISHNAN RADHA
(MANAGING DIRECTOR) DIN: 01710873

Date: 03/09/2026
Place: Kanhangad

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxy Form is attached with this notice separately. A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights; a Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other Member. Proxies submitted on behalf of companies, societies and other body corporates must be supported by an appropriate resolution or authority under Section 113 of the Companies Act, 2013, as applicable.**
2. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under section 103 of the Companies Act,2013.
3. The company has appointed M/s. KFin Technologies Ltd as its Registrar & Share Transfer Agent and depository interface of the company with CDSL. Shareholders intending to hold shares in electronic form may approach their depository participants for dematerialization of shares.
4. Members are requested to notify immediately any change of address to the Company at its Registered Office, quoting their folio / demat number.
5. Members are requested to lodge their email IDs and mobile Number to the Company's registered office.
6. Members are requested to bring their attendance slip attached along with their copy of Notice to the Meeting.
7. Shareholders who have multiple folios in identical names or in joint names in the same order, are requested to intimate to the company these folios to enable the company to consolidate all such shareholdings into one folio.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company at any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat accounts dormant for long periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of the Annual General Meeting of the company is annexed separately.
10. The required Statutory Register maintained under the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
11. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for FY 2025-2026 will be available on the Company's website: www.brcltd.org for downloading. The Physical copies of the afore said documents will also be available at the Company's registered office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
12. **Voting facilities**: The Company is neither a listed company nor a company covered by Rule 20 of the Companies (Management and Administration) Rules, 2014, and accordingly the facility of voting by electronic means under Section 108 of the Companies Act, 2013 is not applicable. Voting at the Meeting shall be by show of hands under Section 107 of the Companies Act, 2013, unless a poll is validly demanded under Section 109 of the said Act. Members may exercise their right to vote at the 25th Annual General Meeting (AGM) in person or through a duly appointed proxy.
13. Members intending to propose the candidature of any person for appointment as a Director, other than a retiring Director, are required to give notice in writing under their hand at the Registered Office of the Company, not less than fourteen days before the date of the Annual General Meeting, in accordance with Section 160 of the Companies Act, 2013, together with the prescribed deposit of ₹1,00,000/- (Rupees One Lakh only), wherever applicable.
14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFin Technologies Ltd. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. Members are requested to note that, in order to enable the Company to compile the information and furnish a considered reply at the Meeting, any query, clarification or information sought in respect of the Financial Statements, the Auditor's Report or the Board's Report for the financial year ended 31st March 2026 may be sent in writing to the Company at its Registered Office or by e-mail to bekalrcltd@gmail.com, so as to reach the Company not later than 10 (Ten) days before the date of the Annual General Meeting. This is a facility for the convenience of Members and does not restrict the right of any Member to raise questions at the Meeting.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5: Appointment of Mr. Chennamkunnil Narayanan (DIN: 08288927) as Director.

Mr. Mavila Balaram Nambiar (DIN: 06715085), Director of the Company, retires by rotation at the ensuing Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company. He has expressed his unwillingness to be re-appointed as a Director of the Company.

The Board of Directors, after considering the experience, knowledge and suitability of Mr. Chennamkunnil Narayanan (DIN: 08288927), has recommended his appointment as a Director of the Company in place of Mr. Mavila Balaram Nambiar, who is retiring by rotation. As his candidature has been recommended by the Board of Directors and the Company is not required to constitute a Nomination and Remuneration Committee, the requirement of deposit under Section 160(1) of the Companies Act, 2013 is not applicable.

The Company has received from Mr. Chennamkunnil Narayanan his consent to act as a Director in Form DIR-2 and a declaration in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013. He holds a valid Director Identification Number and he is eligible for appointment as a Director of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

Except Mr. Chennamkunnil Narayanan, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board of Directors
FOR BEKAL RECREATION CENTRE LIMITED

Sd/-

Mr. BALRAJ KRISHNAN RADHA
(MANAGING DIRECTOR) DIN: 01710873

Date: 03/09/2026
Place: Kanhangad

Additional Information of Directors for appointment / re- appointment as required under Companies Act, 2013 and Secretarial Standards on General Meeting

Particulars	**Mr. Madhava Pillai Sreekantan Nair**	**Mr. Mavila Ratnakaran Nambiar**	**Mr. Badiadka Rajendra Shenoy**	**Mr. Chennamkunnil Narayanan**
DIN	01710766	06971022	01710914	08288927
Date of Birth / Age	03/02/1945, 81 years	13/12/1947 78 years	04/09/1947 78 years	10-11-1956 (69 yrs)
Date of first appointment on the Board	16/02/2001	30/11/2021	16/02/2001	Not applicable – proposed to be appointed at this Annual General Meeting
Qualifications	Diploma In Engineering	MBBS Ortho	PUC	SSLC
Experience / Expertise in specific functional areas	P.W.D. Contractor	Orthopaedics	Business	P.W.D. Contractor
Terms & Conditions of appointment / re-appointment	Re-appointment as Director, liable to retire by rotation	Re-appointment as Director, liable to retire by rotation	Re-appointment as Director, liable to retire by rotation	To be appointed as Director, liable to retire by rotation
Remuneration sought & last drawn	NIL	NIL	NIL	NIL
Directorships held in other companies	NIL	VANORA ROBOTS PRIVATE LIMITED	NIL	1. SREE MUTHAPPAN DEVELOPERS PRIVATE LIMITED KAKKOD 2. KAKKOD CONSTRUCTION PRIVATE LIMITED 3. CINISH CONSTRUCTION PRIVATE LIMITED
Membership / Chairmanship of Committees of the Board of other companies	NIL	NIL	NIL	NIL
Shareholding in the Company (No. of equity shares)	80	25	35	35
Relationship with other Directors / KMP	None	None	None	None
Number of Board Meetings attended during FY 2025–26	15 of 15	3 of 15	13 of 15	Not applicable – not a Director during the year

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CIN: U92413KL2001PLC014549
Email : bekalrcltd@gmail.com

Director's Report

To
The Members of
Bekal Recreation Centre Limited

Your Directors have pleasure in presenting the 25th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

The financial performance of your Company for the year ending March 31, 2026 is summarized below:

(Amount in INR Thousands)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Turnover	7430.828	9319.600
Other Income	672.953	311.851
(A) Total Income	**8103.781**	**9631.451**
Total expenditure excluding depreciation	6544.253	6300.857
Depreciation and amortisation	1,742.359	1,526.172
(B) Total Expenditure	**8,286.612**	**7,827.029**
Profit / (Loss) Before Tax (A-B)	**(182.831)**	**1,804.422**
Current Tax	–	308.83
Deferred Tax charge / (credit)	(934.122)	720.602
Net Profit / (Loss) for the year	**751.291**	**774.990**

Previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the figures of the current year

2. STATE OF AFFAIRS / HIGHLIGHTS

The Company is engaged in providing indoor and outdoor games, sports and recreational facilities, along with food, beverages and lodging services to members and others. There has been no change in the nature of business of the Company during the year under review.

During the financial year 2025-26, the total income of the Company stood at Rs. 81,03,781/- as against Rs. 96,31,451/- in the previous financial year. Revenue from operations declined to Rs. 74,30,828/- from Rs. 93,19,600/-, mainly on account of lower auditorium hire and room rent collections during the year.

The Company incurred a loss before tax of Rs. 1,82,831/- as against a profit before tax of Rs. 18,04,422/- in the previous year. After considering a deferred tax credit of Rs. 9,34,122/- recognised in accordance with Accounting Standard 22, the Company has reported a net profit of Rs. 7,51,291/- for the year, as compared to Rs. 7,74,990/- in the previous year. Your Directors wish to place on record that the profit for the year is attributable to the deferred tax credit and that operations for the year resulted in a loss at the pre-tax level.

During the year, certain assets of the Company were damaged on account of flood. An amount of Rs. 5,25,962/- was received from the insurance company towards the said loss and the corresponding assets have been deleted from the block of Property, Plant and Equipment.

The Company incurred capital expenditure of Rs. 42,06,893/- during the year on Property, Plant and Equipment and Intangible Assets, including Rs. 17,89,280/- towards land, which comprises Rs. 17,48,000/- spent on stamp duty and related expenses for obtaining ownership rights in respect of leasehold property held by the Company.

The Board remains committed to consolidating the Company's performance, improving occupancy and utilisation of its facilities, and restoring operating profitability in the coming years.

3. SHARE CAPITAL

The Authorised Share Capital of the Company as on 31st March 2026 is Rs. 75,00,000/- (Rupees Seventy-Five Lakhs only) divided into 7,500 equity shares of Rs. 1,000/- each.

During the year under review, the Company allotted 500 equity shares of Rs. 1,000/- each at a premium of Rs. 14,000/- per share, aggregating to Rs. 75,00,000/- (Rupees Seventy-Five Lakhs only), by way of private placement on a preferential basis, pursuant to the Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 22nd March 2025, in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. The issue price was determined on the basis of the valuation report of a registered valuer. The proceeds of the issue have been utilised for the purposes for which they were raised.

Consequently, the Issued, Subscribed and Fully Paid-up Share Capital of the Company as on 31st March 2026 stands increased to Rs. 50,86,000/- (Rupees Fifty Lakhs Eighty-Six Thousand only) divided into 5,086 equity shares of Rs. 1,000/- each, from Rs. 45,86,000/- divided into 4,586 equity shares of Rs. 1,000/- each as on 31st March 2025.

The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise, nor has it issued any sweat equity shares or shares under any employee stock option scheme during the year under review.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has not transferred any amount to reserves in terms of Section 134(3)(j) of the Companies Act, 2013, other than the profit for the financial year carried to the Surplus in the Statement of Profit and Loss, as referred to in Note No. 3 of the Audited Financial Statements. The securities premium of Rs. 70,00,000/- arising on the private placement referred to above has been credited to the Securities Premium Account.

5. DIVIDEND

In view of the accumulated deficit in the Statement of Profit and Loss and the need to conserve resources for the operations and development of the Company, your Directors have not recommended any dividend for the financial year ended 31st March 2026.

6. WEB LINK OF ANNUAL RETURN, IF ANY

In accordance with the provisions of Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return of the Company is hosted on the website of the Company at www.brcltd.org.

7. MEETINGS OF BOARD OF DIRECTORS

During the financial year under review, the Board of Directors met 15 times in accordance with Section 173 of the Companies Act, 2013. The details of the meetings are summarized below. The provisions of the Companies Act, 2013 and the Secretarial Standard on Meetings of the Board of Directors (SS-1) were adhered to in respect of the gap between two consecutive meetings.

S. No.	Date of Meeting	Total number of Directors as on the date of meeting	Number of Directors attended	% of attendance
1	17/04/2025	11	8	72.72
2	01/05/2025	12	7	58.33
3	04/07/2025	12	8	66.67
4	02/08/2025	12	9	75
5	14/08/2025	11	9	81.82
6	22/08/2025	10	9	90
7	13/09/2025	12	12	100
8	19/09/2025	12	10	83.33
9	26/09/2025	12	8	66.67
10	03/10/2025	12	10	83.33
11	14/11/2025	12	8	66.67
12	12/12/2025	12	9	75
13	09/01/2026	12	9	75
14	17/02/2026	12	9	75
15	06/03/2026	12	12	100

8. CONSTITUTION OF BOARD

The composition of the Board of Directors as on 31st March 2026 and the attendance of the Directors at the meetings of the Board held during the financial year 2025-26 are as follows:

S. No.	Name	Designation	DIN	Date of Appointment	Meetings eligible to attend	Meetings attended
1	BALRAJ KRISHNAN RADHA	Managing Director	01710873	17/04/2025	14	13
2	MADHAVA PILLAI SREEKANTAN NAIR	Director	01710766	27/09/2023	15	15
3	BADIADKA RAJENDRA SHENOY	Director	01710914	28/09/2024	15	13

S. No.	Name	Designation	DIN	Date of Appointment	Meetings eligible to attend	Meetings attended
4	JOY JOSEPH	Director	06403156	28/09/2022	15	10
5	MAVILA BALARAM NAMBIAR	Director	06715085	27/09/2023	15	10
6	MAVILA RATNAKARAN NAMBIAR	Director	06971022	28/09/2024	15	3
7	KODOTH VIJAYAKRISHNAN NAMBIAR	Director	08067479	28/09/2024	15	15
8	NILESHWAR LAXMINARAYANA PRABHU	Director	08300952	28/09/2024	15	14
9	PUTHANVEETIL JAYAKRISHNAN NAIR	Director	09393540	30/11/2021	15	11
10	KUNDU VALAPPIL SURESHBABU	Director	11242108	22/08/2025	9	8
11	METHILE VEETIL MOHANDAS MENON	Director	11244309	22/08/2025	9	7
12	NEICHALATH RADHAKRISHNAN	Director	11250988	27/09/2025	6	6

9. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Directors Liable to Retire by Rotation

During the financial year under review, the following Directors retired by rotation at the Annual General Meeting and were re-appointed by the Members:

- **Mr. Puthanveetil Jayakrishnan Nair (DIN: 09393540)**
- **Mr. Joy Joseph (DIN: 06403156)**

At the ensuing Annual General Meeting, the following Directors are liable to retire by rotation pursuant to Section 152(6) of the Companies Act, 2013:

- **Mr. Madhava Pillai Sreekantan Nair (DIN: 01710766)** – being eligible, has offered himself for re-appointment.
- **Mr. Mavila Ratnakaran Nambiar (DIN: 06971022)** – being eligible, has offered himself for re-appointment.
- **Mr. Badiadka Rajendra Shenoy (DIN: 01710914)** – being eligible, has offered himself for re-appointment.
- **Mr. Mavila Balaram Nambiar (DIN: 06715085)** – has expressed his unwillingness, in writing, to be re-appointed, and accordingly the vacancy caused by his retirement is proposed to be filled at the ensuing Annual General Meeting.

The Board has recommended the appointment of **Mr. Chennamkunnil Narayanan (DIN: 08288927)** as a Director of the Company.

B. Appointments and Regularisation

During the financial year under review, the following changes took place in the composition of the Board:

- **Mr. Balraj Krishnan Radha (DIN: 01710873):** He was appointed as an Additional Director with effect from **17th April 2025** and subsequently designated as Managing Director with effect from **14th August 2025**, succeeding Mr. Karimbil Kunhinarayanan. His appointment as Director was regularised and his appointment as Managing Director for a term of three years was approved by the Members at the **24th Annual General Meeting held on 27th September 2025**.

- **Mr. Kundu Valappil Sureshbabu (DIN: 11242108):** He was appointed by the Board with effect from **22nd August 2025** to fill the casual vacancy caused by the resignation of Mr. Thomas Jacob (DIN: 01774448) and was subsequently appointed as a Director liable to retire by rotation by the Members at the **24th Annual General Meeting held on 27th September 2025**.

- **Mr. Neichalath Radhakrishnan (DIN: 11250988):** He was appointed as a Director of the Company by the Members at the **24th Annual General Meeting held on 27th September 2025**, with effect from the date of the said meeting.

C. Cessation of Directors

During the financial year under review, the following Directors ceased to hold office:

- **Mr. Karimbil Kunhinarayanan (DIN: 03315607):** Ceased to hold the office of Managing Director and Director of the Company with effect from **11th August 2025** due to his unfortunate demise.

- **Mr. Thomas Jacob (DIN: 01774448):** Ceased to hold the office of Director of the Company with effect from **17th August 2025**, pursuant to his resignation.

- **Mr. Mavila Kunhiraman Nambiar (DIN: 08554059):** He retired by rotation at the 24th Annual General Meeting held on 27th September 2025 and, having expressed his unwillingness in writing to be re-appointed, was not re-appointed. He accordingly ceased to hold office as a Director with effect from 27th September 2025

10. DETAILS IN RESPECT OF FRAUD

During the year under review, the Statutory Auditor of the Company has not reported any instance of fraud committed in the Company by its officers or employees to the Board of Directors under Section 143(12) of the Companies Act, 2013.

11. BOARD'S COMMENT ON THE AUDITORS' REPORT

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditor in his report on the financial statements for the year ended 31st March 2026 which call for any explanation from the Board. The notes to accounts referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

12. MATERIAL CHANGES AND COMMITMENTS

Save as stated below, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report. The Board of Directors, at its meeting held on 14th August 2026, decided to proceed with a proposed Rights Issue of equity shares and entrusted the further steps in that regard to a committee of Directors; the Board at the same meeting also considered a proposed fresh Lease Deed between the Company and Bekal Club. Neither matter had been given effect to as on the date of this Report.

13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by any Regulator, Court or Tribunal which would impact the going concern status of the Company or its future operations.

14. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, the Company entered into certain transactions with related parties, all of which were in the ordinary course of business and on an arm's length basis. None of these transactions exceeded the thresholds specified under the first proviso to Section 188(1) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, and accordingly no prior approval of the members was required.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), in the prescribed Form AOC-2, are annexed to this Report as Annexure I. The details of related party transactions are also disclosed in Note 1(k) to the Financial Statements.

The Board further confirms that there were no materially significant related party transactions with the Promoters, Directors or their relatives during the year under review which could have had a potential conflict of interest with the Company at large.

15. STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified under the Companies Act, 2013, and confirm that such systems are adequate and operating effectively.

16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not granted any loan, given any guarantee or provided any security, and has not made any investment, falling within the purview of Section 186 of the Companies Act, 2013 during the year under review. Interest income disclosed in the financial statements arises on balances held with banks and in the treasury savings account, which do not constitute investments for the purposes of Section 186.

17. DEPOSITS

During the year under review, your Company has not invited or accepted any deposits from the public or from its members within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There are no deposits which remain unpaid or unclaimed as at the end of the year and there has been no default in the repayment of deposits or payment of interest thereon. Further, there are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

18. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

BEKAL RECREATION CENTRE LIMITED is committed to improve energy conservation efficiency in all our activities. Energy efficiency is a cornerstone for positive impact on environment and sustainable growth.

The Company continues to monitor the efficient use of energy in its operations. No specific capital investment or initiative in the nature of energy conservation was undertaken during the year under review, and accordingly the particulars set out below are reported as Nil.

(i) Steps taken or impact on conservation of energy: Nil

(ii) Steps taken by the Company for utilizing alternate sources of energy including waste generated: Nil

(iii) Capital investment on energy conservation equipment: Nil

(B) Technology absorption:

(i) Efforts, in brief, made towards technology absorption: Nil

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: Nil

(b) Year of import: Nil

(c) Whether the technology been fully absorbed: Nil

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: Nil

(iv) The expenditure incurred on Research and Development: Nil

(C) Foreign exchange earnings and Outgo (on accrual basis):

(Amount in INR thousands)

Particulars	**Current Year**	**Previous Year**
FOB Value of Export	0	0
CIF Value of Import	0	0
Expenditure on Store and Spares	0	0
Expenditure on Foreign Travel	0	0
Other	0	0

19. RISK MANAGEMENT POLICY

Risk management is the process of identification, assessment and prioritisation of risks, followed by coordinated efforts to minimise, monitor and mitigate or control the probability and/or impact of unfortunate events, or to maximise the realisation of opportunities. The Company has laid down a Risk Assessment and Minimisation Procedure which is reviewed by the Board from time to time to ensure that management controls risk through a properly defined framework. The major risks identified by the Company and the mitigation measures formulated relate to business operations, project execution, events, financial matters, human resources, environment and statutory compliance.

20. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and an Internal Complaints Committee has been constituted to redress complaints received regarding sexual harassment. All employees, whether permanent, contractual, temporary or trainees, are covered under the policy. During the year under review, no complaint was received under the said Act and no complaint was pending as at the end of the year.

21. MATERNITY BENEFIT

The Company affirms that it has duly complied with the applicable provisions of the Maternity Benefit Act, 1961 and has extended all statutory benefits to eligible women employees during the year under review.

22. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture or Associate Company as on 31st March 2026, and no company has become or ceased to be a Subsidiary, Joint Venture or Associate Company during the year under review.

23. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has adequate internal financial controls with reference to the preparation of the financial statements, commensurate with the size and nature of its operations. The Statutory Auditor has, in his separate report on internal financial controls over financial reporting annexed to the Auditor’s Report, expressed an unmodified opinion that such controls were adequate and operating effectively as at 31st March 2026.

24. AUDITORS:

♦ Statutory Auditors & their Report

Mr. K. Srinivas Shenoy, Chartered Accountant, Kanhangad (Membership No. 019066), was appointed as the Statutory Auditor of the Company to hold office until the conclusion of the 26th Annual General Meeting. Accordingly, no proposal for the appointment or re-appointment of the Statutory Auditor is being placed before the ensuing Annual General Meeting.

There are no qualifications, reservations, adverse remarks or disclaimers in the Auditor’s Report on the financial statements for the year ended 31st March 2026.

♦ Secretarial Auditor

Secretarial audit is not applicable to the Company, as it is not covered under the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

♦ Cost Auditor and Cost Records

The maintenance of cost records and cost audit under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company.

♦ **Internal Auditor**

The Company is not required to appoint an Internal Auditor under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

25. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors confirm that:

a) in the preparation of the annual accounts for the year ended 31st March 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

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 31st March 2026 and of the profit 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 Act 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;

e) the Company is not a listed company and accordingly clause (e) of Section 134(5) of the Companies Act, 2013 is not applicable; the Directors have nevertheless laid down internal financial controls with reference to the financial statements, which have been reported upon by the Statutory Auditor as adequate and operating effectively; and

f) 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.

26. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company does not meet the criteria specified under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Accordingly, the constitution of a Corporate Social Responsibility Committee and the reporting requirements thereunder are not applicable to the Company.

27. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unclaimed or unpaid dividend, application money, debenture interest or interest on deposits, nor any principal amount of debentures or deposits, remaining unclaimed or unpaid in relation to the Company. Accordingly, the Company is not required to transfer any amount to the Investor Education and Protection Fund.

28. DECLARATION BY INDEPENDENT DIRECTORS

The Company is not required to appoint Independent Directors under Section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of

Directors) Rules, 2014. Accordingly, the disclosure regarding declarations of independence is not applicable.

29. COMMITTEES OF THE BOARD

The Company is not required to constitute an Audit Committee under Section 177 of the Companies Act, 2013 or a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013. Accordingly, the Company has not framed a policy relating to the appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Act.

30. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions relating to the establishment of a vigil mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the Company.

31. BOARD EVALUATION

The provisions of Section 134(3)(p) of the Companies Act, 2013 relating to the annual evaluation of the performance of the Board, its Committees and individual Directors are not applicable to the Company.

32. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

No application was made and no proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

33. DIFFERENCE IN VALUATION:

The Company has not entered into any one-time settlement with any bank or financial institution. Accordingly, the disclosure regarding the difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking a loan from banks or financial institutions is not applicable.

34. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the continued co-operation received from the banks, government authorities, members, customers and vendors during the year under review. Your Directors also place on record their deep appreciation for the committed service of the executives, staff and workers of the Company.

For & on behalf of the Board of Directors
BEKAL RECREATION CENTRE LIMITED

BALRAJ KRISHNAN RADHA	**MADHAVA PILLAI SREEKANTAN NAIR**
DIN : 01710873	**DIN : 01710766**
Managing Director	**Director**

Date:21/08/2026
Place: Kanhangad

Annexure I

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under the third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts / arrangements / transactions	Nil
(c) Duration of the contracts / arrangements / transactions	Nil
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e) Justification for entering into such contracts or arrangements or transactions	Nil
(f) Date(s) of approval by the Board	Nil
(g) Amount paid as advances, if any	Nil
(h) Date on which the special resolution was passed in general meeting as required under the first proviso to Section 188	Nil

2. Details of material contracts or arrangements or transactions at arm's length basis

All transactions entered into with related parties during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis, and none of them was material within the meaning of the first proviso to Section 188(1) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, no contract or arrangement is required to be reported under this head. The transactions entered into during the year are, for the information of the Members, summarised below, and the same, together with the outstanding balances as at 31st March 2026, are disclosed in Note 1(k) to the Financial Statements:

Name of related party	Relationship	Nature of transaction	FY 2025-26 (Rs. in '000)	FY 2024-25 (Rs. in '000)
Lakshmi Narasimha Traders	Entity in which a Director has substantial interest (100%)	Plumbing & Electrical Fittings	36.02	Nil
Lakshmi Narasimha Traders	Entity in which a Director has substantial interest (100%)	Repairs & Maintenance	7.50	Nil
N G M Prabhu Nileshwar	Entity in which a Director has substantial interest (33.33%)	Diesel Purchase	165.12	239.31
Mr. Joy Joseph	Director	Room Rent & Shuttle Club Receipts	83.56	13.54

Name of related party	Relationship	Nature of transaction	FY 2025-26 (Rs. in '000)	FY 2024-25 (Rs. in '000)
Mr. Kundu Valappil Sureshbabu	Director	Room Rent & Shuttle Club Receipts	51.80	2.00
Mr. Madhava Pillai Sreekantan Nair	Director	Room Rent & Shuttle Club Receipts	6.13	3.96
Mr. Methile Veetil Mohandas Menon	Director	Room Rent Receipts	23.40	15.68
Mr. Nileshwar Laxminarayana Prabhu	Director	Room Rent Receipts	2.50	Nil
Mr. Puthanveetil Jayakrishnan Nair	Director	Room Rent Receipts	8.14	9.80

For & on behalf of the Board of Directors
BEKAL RECREATION CENTRE LIMITED

Sd/-

BALRAJ KRISHNAN RADHA
DIN : 01710873
Managing Director

Sd/-

MADHAVA PILLAI SREEKANTAN NAIR
DIN : 01710766
Director

Date:21/08/2026
Place: Kanhangad

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN MY REPORT OF EVEN DATE)

The Annexure referred to in my Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended 31st March 2026, on the basis of the information and explanation furnished to me and the books and record examined by me in the normal course of audit and to the best of my knowledge and belief I report that,

(i) (a) A) In my opinion and according to the information and explanation given to me and the records produced to me for verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) According to the information and explanation given to me and the records produced to me for verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of Intangible Assets.

(b) A Substantial portion of the Property, Plant and Equipment has been physically verified by the Management during the year and in my opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to me, the records examined by me and based on the examination of the conveyance deeds provided to me, I report that, the title deeds, comprising the immovable properties of 283 cents of land (Out of which 51 cents of land in R.S No. 397/ PT 24 of Kanhangad Village was purchased on 19-03-2025) and buildings thereon, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of 384.50 cents of land that have been taken on lease, the lease agreements are in the name of the Company. The Board has decided that since the lessors have been allotted shares in the Company long back, no lease rent is payable.
During the year the company has spent Rs.17,48,000/- on stamp paper and related expenses pertaining to obtaining ownership right in respect of the leasehold property held by the Company.

d) The Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year. Accordingly, the paragraph 3(i)(d) of the Order is not applicable.

e) On the basis of available information, the Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company does not hold any physical inventories. Thus, Paragraph 3(ii) (a) and (b) of the Order is not applicable.

(iii) According to information and explanations given to me, the Company has not made any investments in, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership or any other parties and accordingly paragraph 3 (iii) (a) to (f) of the order is not applicable.

(iv) In my opinion and according to the information and explanations given to me, the Company has not granted any loans, given any guarantees or provided any securities to the parties covered under section 185 of the Act. The Company has complied with the provisions of Sections 185 & 186 of the Companies Act, in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) In my opinion and according to the information and explanations given to me the company has not accepted any deposits, during the year and accordingly paragraph 3 (v) of the order is not applicable.

(vi) I am informed that the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, for any of the products of the company. Accordingly, paragraph 3 (vi) of the order is not applicable.

(vii) (a) According to the information and explanations given to me, and records of the company examined by me in my opinion the company is generally regular in depositing the undisputed statutory dues. No undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to me, there are no statutory dues as referred in sub clause (a) as at 31st March 2026, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act 1961 (43 of 1961) during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

(ix) In my opinion and according to the information and explanation given to me, the Company has not defaulted in the repayment of dues to any lender during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

(x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (x)(a) of the Order is not applicable.

b) In my opinion and according to the information and explanations given to me, the company has utilized funds raised by way of private placement of shares of Rs.75 Lakhs for the purposes for which they were raised.

(xi) *To the best of my knowledge and according to the information and explanations given to me, no fraud by the company and no material fraud on the company has been noticed or reported during the year and hence reporting under clause (xi) of the Order is not applicable.*

(xii) *The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.*

(xiii) *In my opinion and according to the information and explanations given to me, the Company is in compliance with Sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.*

(xiv) *(a) In my opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.*
(b) There was no internal audit during the year, as the Company is not required to appoint Internal Auditor as per section 138 of Companies Act, read with Rule 13 of Companies Accounts Rule, 2014.

(xv) *In my opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of clause 3(xv) of the order is not applicable to the Company*

(xvi) *The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi) of the Order is not applicable.*

(xvii) *The Company has not incurred cash losses during the financial year covered by my audit and in the immediately preceding financial year.*

(xviii) *There has been no resignation of the statutory auditors of the Company during the year and hence the provision of clause 3(xviii) of the order is not applicable.*

(xix) *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 and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that 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.*

I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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) *CSR Responsibilities under section 135 of the Companies Act is not applicable to the company and hence reporting under clause (xx) of the Order is not applicable.*

(xxi) *According to the information and explanations given to me, there were no subsidiaries of the Company, to which reporting under CARO is applicable and hence reporting under clause 3(xxi) is not applicable.*

Sd/-

K. SRINIVAS SHENOY, F.C.A
Chartered Accountant
Membership No: 019066
UDIN: 26019066CZLIHJ1847

CITY COMPLEX
RAM NAGAR ROAD
KOTACHERY
KANHANGAD – 671 315.
Date: 21-08-2026

ANNEXURE – "B" TO THE INDEPENDENT AUDITOR's REPORT

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

*I have audited the internal financial controls over financial reporting of **BEKAL RECREATION CENTRE LIMITED,** as of 31st March, 2026 in conjunction with my 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 Institute of Chartered Accountants of India ('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:

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 with reference to standalone financial statements. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the Financial Statement, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 controls 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 expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 of procedures may deteriorate.

Opinion:

In my opinion, to the best of my information and according to the explanations given to me, 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 31st March 2026, based on the criteria for internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of the Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Sd/-

K. SRINIVAS SHENOY, F.C.A
Chartered Accountant
Membership No: 019066
UDIN: 26019066CZLIHJ1847

CITY COMPLEX
RAM NAGAR ROAD
KOTACHERY
KANHANGAD – 671 315.
Dated – 21-08-2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BEKAL RECREATION CENTRE LIMITED

Report on the audit of the Financial Statements

Opinion:

1. *I have audited the accompanying financial statements of* ***BEKAL RECREATION CENTRE LIMITED*** *("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").*

2. *In my opinion and to the best of my information and according to the explanations given to me, 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss (without considering deferred tax income) and its cash flows for the year ended on that date.*

Basis for Opinion:

3. *I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these standalone financial statements are free from material misstatement. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.*

Information other than the Financial Statements and Auditor's Report thereon:

4. *The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and auditor's report thereon.*

5. *My opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.*

Management's Responsibility for the Financial Statements:

6. *The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.*

7. *This responsibility also includes maintenance of adequate accounting records in accordance with 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.*

8. *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.*

9. *The board of directors is also responsible for overseeing the company's financial reporting process.*

Auditor's Responsibility for the Audit of the Financial Statements:

10. *My responsibility is to express an opinion on these financial statements based on my audit.*

11. *I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.*

12. *An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates*

made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

13. *I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on these financial statements.*

Report on Other Legal and Regulatory Requirements:

1. *As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as I considered appropriate and according to the information and explanations given to me, I give in the* ***"Annexure A"****, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.*

2. *As required by Section 143(3) of the Act, I report that:*

   a. *I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.*

   b. *In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.*

   c. *The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.*

   d. *In my 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 written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.*

   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 my separate Report in* ***"Annexure B"*** *and*

   g. *According to the information and explanations given to me and on the basis of my examination of the records of the Company, managerial remuneration has not been paid/ provided. Accordingly, reporting under section 197(16) of the Act is not applicable.*

   h. *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 my opinion and to the best of my information and according to the explanations given to me:*

i. The Company doesn't have any pending litigations which would impact its financial positions.

ii. The Company does not have any long - term contracts including derivative contract and hence there is no question of making provision for losses, if any.

iii. The company is not required to transfer any amount to the Investor Education and Protection Fund.

iv. (a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(is), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

(c)Based on the audit procedures adopted by me, nothing has come to my notice that has caused me to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on my examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of my audit I did not come across any instance of audit trail feature being tampered with, and management has represented that the *audit trial feature cannot be disabled. Additionally, the audit trail of relevant prior year has been preserved for record retention to the extent it was enabled as per the statutory requirements for record retention.*

Sd/-

CITY COMPLEX	
RAM NAGAR ROAD	***K. SRINIVAS SHENOY, F.C.A***
KOTACHERY	*Chartered Accountant*
KANHANGAD – 671 315.	*Membership No:019066*
Dated – 21-08-2026	*UDIN: 26019066CZLIHJ1847*

Note 1 -SIGNIFICANT ACCOUNTING POLICIES

Accounting Convention

The accompanying financial statements have been prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principles in India. The Company has prepared these Financial Statements to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Accounting Standards) Rules, 2021. The accounting policies adopted in the preparation of Financial Statements are consistent with those of previous year.

(a) Presentation and Disclosure of Financial Statements

Assets and Liabilities are classified as Current or Non-Current as per the provisions of the Schedule III notified under the Companies Act, 2013, and Company's normal operating cycle. Based on the nature of business and its activities, the Company has ascertained its operating cycle as twelve months for the purpose of Current & Non-Current classification of Assets & Liabilities.

(b) (i) Property, Plant & Equipment

Property, Plant & Equipment are stated at their original cost of acquisition, less accumulated depreciation and deletions. Cost includes all incidental expenses related to acquisition and installation and other pre-operative expenses.

(ii) Intangible Assets

Intangible Assets are stated at their original cost of acquisition, less accumulated amortization and impairment losses, if any.

The cost of intangible assets is amortised over the fair estimate of economic useful life, on a straight-line basis. The amortization period and method will be reviewed every financial year end.

(c) Inventories
The company has no inventories.

(d) Revenue recognition
All income and expenditure are accounted on accrual basis.

(e) Employee Retirement Benefits
The company does not have any liability relating to retirement benefits. Hence, no provision has been made in accounts. The company has not provided accrued liability on account of gratuity.

(f) Income Tax

Tax expense comprises of both 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. 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 year.
There is no provision made for current tax / (MAT) during the year as there is loss.
During the year the company has considered deferred tax income of Rs. 934.12/- (In Thousands) in respect of depreciation on Fixed assets in accordance with AS-22.

There is a MAT credit of Rs.921.814 (In Thousands) as on 31-03-2026 which is not utilized.

(g) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard-3 'Cash Flow Statements', whereby the Profit Before Tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

(h) Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount for which can be reliably estimated. There are no contingent liabilities as on 31.03.2026

(i) Contingencies and events

Contingencies and events occurring after the Balance Sheet date: There are no contingencies and events of material nature occurred after the Balance Sheet date which have an effect on the financial statement of the year.

(j) Prior period and extra ordinary items.

i) There are no prior period items of material nature during the year.

ii) There are no extra ordinary items of material nature during the year.

(k) Related Party Disclosures:

i)Name of Related Party and description of relationship:

Directors:

- *K R Balraj – Managing Director*
- *Madhava Pillai Sreekantan Nair - Director*
- *Badiadka Rajendra Shenoy - Director*
- *Joy Joseph - Director*
- *Mavila Balaram Nambiar – Director*
- *Kunduvalappil Suresh Babu - Director*
- *Mavila Ratnakaran Nambiar – Director*
- *Methile Veetil Mohandas Menon - Director*
- *Kodoth Vijayakrishnan Nambiar - Director*
- *Nileshwar Laxminarayana Prabhu – Director*
- *Neichalath Radhakrishnan - Director*
- *Puthanveetil Jayakrishnan Nair– Director*

Entities where director have substantial interest:

- *Lakshmi Narasimha Traders (100%)*
- *N G M Prabhu Nileshwar (33.33%)*

ii) Transactions with related parties carried out in the ordinary course of business:

Name of Related Party / Entity	***Nature of Transaction***	***For the year ended 31-03-2026 (In Thousands)***	***For the year ended 31-03-2025 (In Thousands)***
Lakshmi Narasimha Traders	*Plumbing & Electrical Fittings*	*36.02*	*Nil*
Lakshmi Narasimha Traders	*Repairs & Maintenance*	*7.50*	*Nil*
N G M Prabhu Nileshwar	*Disel Purchase*	*165.12*	*239.31*
Joy Joseph	*Room Rent & Shuttle Club Receipts*	*83.56*	*13.54*
Suresh Babu K V	*Room Rent & Shuttle Club Receipts*	*51.80*	*2.00*
Sreekantan Nair	*Room Rent & Shuttle Club Receipts*	*6.13*	*3.96*
Methile Veetil Mohandas Menon	*Room Rent Receipts*	*23.40*	*15.68*
N Lakshmi Narayan Prabhu	*Room Rent Receipts*	*2.50*	*Nil*
Puthanveetil Jayakrishnan Nair	*Room Rent Receipts*	*8.14*	*9.80*

iii) Outstanding balance with related parties in ordinary course of business:

Name of Related Party / Entity	***Balance as on 31-03-2026 (In Thousands)***	***Balance as on 31-03-2025 (In Thousands)***
N G M Prabhu Nileshwar	*9.14*	*10.39*

(l) Previous year figures are rearranged and regrouped wherever necessary.

(m) As the Auditee does not have full details, I am unable to bifurcate trade payables as "Due to Micro enterprises & Small Enterprises" and "Others". Also for want of details, the bifurcation required under Ageing schedule can not be furnished. Hence, these balances are shown under "Others".

As per my Report of even date *For and on behalf of the Board*

Sd/- *Sd/-* *Sd/-*

K.Srinivas Shenoy, FCA
Chartered Accountant
Membership No.019066
UDIN:26019066CZLIHJ1847

K R Balraj
Managing Director
DIN : 01710873

Sreekantan Nair M.
Director
DIN : 01710766

Place: Kanhangad
Date: 21-08-2026

BEKAL RECREATION CENTRE LIMITED

CIN:U92413KL2001PLC014549

(Rupees in Thousands)

BALANCE SHEET
as on March 31 2026

Particulars	Note	31.03.2026	31.03.2025
I. EQUITY AND LIABILITIES			
(1) **Shareholders' funds**			
(a) Share capital	2	5,086.00	4,586.00
(b) Reserves and surplus	3	28,170.77	20,419.48
		33,256.77	**25,005.48**
(2) **Non-current liabilities**			
Deferred tax liabilities (net)	4	440.55	1,374.67
		440.55	**1,374.67**
(3) **Current liabilities**			
(a) Other Current Liabilities	5	593.82	318.95
(b) Short Term Provision	6	350.47	565.21
(c) Short Term Loans Liabilities	7	1,881.50	837.22
		2,825.79	**1,721.38**
TOTAL		**36,523.11**	**28,101.53**
II. ASSETS			
(1) **Non-current assets**			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipments	8	29,049.01	27,122.13
(ii) Intangible assets	8(a)	24.93	13.24
(b) Other Non Current Assets	9	581.77	676.72
		29,655.71	**27,812.09**
(2) **Current assets**			
(a) Trade receivables	10	56.00	6.00
(b) Cash and cash equivalents	11	6,505.23	236.57
(c) Other current assets	12	306.17	46.87
		6,867.40	**289.44**
TOTAL		**36,523.11**	**28,101.53**

As per my attached Report of even date

For and on behalf of the Board of Directors

	Sd/-	Sd/-	Sd/-
Place : Kanhangad	K.Srinivas Shenoy, FCA	K R Balraj	Sreekantan Nair M.
Date: 21-08-2026	Chartered Accountant	Managing Director	Director
	Membership No.019066	DIN : 01710873	DIN : 01710766
	UDIN : 26019066CZLIHJ1847		

(Rupees in Thousands)

STATEMENT OF PROFIT AND LOSS
for the year ended 31-03-2026

Particulars	Note	31.03.2026	31.03.2025
I. Revenue from operations	**13**	7,430.83	9,319.60
II. Other income	**14**	672.95	311.85
III. Total Income (I + II)		**8,103.78**	**9,631.45**
IV. Expenses:			
Employee benefits expense	**15**	1,738.97	1,653.58
Depreciation and amortisation expense	**16**	1,742.36	1,526.17
Other expenses	**17**	4,805.28	4,647.28
Total expenses		**8,286.61**	**7,827.03**
V. Profit before exceptional and extraordinary items and tax (III-IV)		-182.83	1,804.42
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-182.83	1,804.42
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		-182.83	1,804.42
X. Tax expense:			
(1) Current tax (MAT)		-	308.83
(2) Deferred tax		-934.12	720.60
XI. Profit (Loss) for the period from continuing operations (IX-X)		751.29	774.99
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		751.29	774.99
XVI. Earnings per equity share:			
(1) Basic		147.72	168.99
(2) Diluted		147.72	168.99

As per my attached Report of even date

For and on behalf of the Board of Directors

Place : Kanhangad
Date : 21-08-2026

Sd/-
K. Srinivas Shenoy, FCA
Chartered Accountant
Membership No.019066
UDIN: 26019066CZLIHJ1847

Sd/-
K R Balraj
Managing Director
DIN : 01710873

Sd/-
Sreekantan Nair M.
Director
DIN : 01710766

BEKAL RECREATION CENTRE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rupees in Thousands)

CIN:U92413KL2001PLC014549

		Notes	31/03/2026	31/03/2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit Before Tax		(182.83)	1,804.42
	Adjustments for:			
	Add : Depreciation & Amortization Expenses		1,742.36	1,526.17
	Less : Interest on Investments		60.51	4.62
	Operating Profit Before Working Capital Changes		**1,499.02**	**3,325.97**
	Working capital changes:			
	Increase / (Decrease) in Trade and other Receivables		(309.30)	352.49
	Increase/(Decrease) in advance received & Trade Payables		274.87	46.95
	Increase/(Decrease) in Provision		(214.74)	31.56
	Cash generated from operations		**1,249.85**	**3,756.97**
	Net cash Generated/ (Applied) for operating activities		**1,249.85**	**3,756.97**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of property, plant and equipment & other Assets		(4,206.89)	(6,263.36)
	Receipt from Insurance Co. for loss on flood		525.96	-
	(Increase)/Decrease in Deposits		94.95	(430.00)
	Investment income/(Loss)		60.51	4.62
	Net cash Generated from/(used) in investing activities		**(3,525.47)**	**(6,688.74)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	(Decrease) / Increase in long term loans and advances		-	298.19
	(Decrease) / Increase in Short term loans and liabilities		1,044.28	837.22
	(Decrease) / Increase in Share Application Money		7,500.00	-
	Net cash Generated from/(used) in financing activities		**8,544.28**	**1,135.41**
	Net increase in cash and cash equivalents (A+B+C)		**6,268.66**	**(1,796.36)**
	Add: Cash and cash equivalents at beginning of period		236.57	2,032.93
	Cash and cash equivalents at end of period	I	**6,505.23**	**236.57**

NOTE I- CASH AND CASH EQUIVALENTS

Particulars		Closing	Opening
Cash in Hand		14.25	50.10
Cash at Bank		6,490.98	186.47
Total		**6,505.23**	**236.57**

As per my attached Report of even date

For and on behalf of the Board of Directors

	Sd/-	Sd/-	Sd/-
Place : Kanhangad	K.Srinivas Shenoy, FCA	K R Balraj	Sreekantan Nair M.
Date : 21-08-2026	Chartered Accountant	Managing Director	Director
	Membership No.019066	DIN : 01710873	DIN : 01710766
	UDIN : 26019066CZLIHJ1847		

NOTES TO FINANCIAL STATEMENTS **(Rupees in Thousands)**

for the year ended 31-03-2026

PARTICULARS	31.03.2026	31.03.2025
Note No - 2		
SHARE CAPITAL		
Authorised	7,500.00	7,500.00
(7,500 Equity Shares of Rs.1000 each)		
	7,500.00	7,500.00
Issued, Subscribed and Paid-up	4,586.00	4,586.00
(4,586 Equity Shares of Rs.1000 each fully paid)		
Add: Issue during the year (500 shares of Rs.1000) through Private Placement	500.00	-
	5,086.00	4,586.00

2.1 Reconciliation of shares outstanding at the beginning and end of the period

Particulars	31.03.2026		31.03.2025	
	No. of Shares*	Amount	No. of Shares*	Amount
At the beginning of the year	4,586	4,586	4,586	4,586
Issue during the year	500	500	–	–
At the end of the year	5,086	5,086	4,586	4,586

* No. of Shares is shown in actuals and Amount is in Thousands

2.2 Terms / Rights Attached to equity Shares

The Company has only one class of equity shares having par value of Rs. 1000 each. Each holder of the equity share is entitled to one vote per share. In the event of liquidation of the company, the equity share holders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

2.3 Details of shareholders holding more than 5% shares in the company - NIL

2.4 Details of Promoter Shareholding

Shares held by Promoters at the end of the year 2025-26				% change during the year 2025-26
Sl No	Name	No. of Shares*	% of total Shares	
1	Sreekantan Nair M	80.00	1.57%	33.33%
2	Kunhikannan T V	30.00	0.59%	-
3	Rajendra Shenoy B	35.00	0.69%	40.00%
	TOTAL	**145.00**	**2.85%**	-

Shares held by Promoters at the end of the year 2024-25				% change during the year 2024-25
Sl No	Name	No. of Shares*	% of total Shares	
1	Sreekantan Nair M	60.00	1.31%	-
2	Kunhikannan T V	30.00	0.65%	-
3	Rajendra Shenoy B	25.00	0.55%	-
	TOTAL	**115.00**	**2.51%**	-

* No. of Shares is shown in actuals

Note: Change in (%) of total shares is due to private placement of 500 shares where two promoters had partcipated and purchased.

NOTES TO FINANCIAL STATEMENTS

for the year ended 31-03-2026 (Rupees in Thousands)

PARTICULARS		31.03.2026	31.03.2025
Note No - 3			
RESERVES & SURPLUS			
RESERVES			
Securities Premium Account		23,749.00	23,749.00
(+) Addition during year through Private Placement		7,000.00	-
		30,749.00	23,749.00
SURPLUS			
Opening balance		-3,329.52	-4,104.51
(+) Net Profit/(Net Loss)		751.29	774.99
		-2,578.23	-3,329.52
		28,170.77	20,419.48
NON CURRENT LIABILITIES			
Note No - 4			
DEFERRED TAX LIABILITIES /(ASSETS)			
Deffered Tax Liability (Net)			
At the beginning of the Year		1,374.67	654.07
Add: Current year provision		-934.12	720.60
		440.55	1,374.67
Note No - 5			
OTHER CURRENT LIABILITIES			
Sundry Creditors		129.27	59.95
Age analysis of Trade payables 31.03.2026 (Refer Note 5(a)			
Less Than 6 months	129.27		
6 month - 1 Year	Nil		
1 Year - 2 Year	Nil		
Total	129.27		
Age analysis of Trade payables 31.03.2025 (Refer Note 5(a)			
Less Than 6 months	59.95		
6 month - 1 Year	Nil		
1 Year - 2 Year	Nil		
Total	59.95		
Advance Received		464.55	259.00
		593.82	318.95
Note No - 6			
SHORT TERM PROVISIONS			
Provision For Audit Fee		65.00	65.00
Provision for Electricity Charges		98.56	82.79
Provision for Employee Provident Fund		5.89	5.89
Provision for Employer Provident Fund		6.69	6.69
Gst Payable		79.88	17.15
TDS Payable		11.87	1.35
Provision for Salary		82.57	77.51
Provision for Income Tax		-	308.83
		350.47	565.21
Note No - 7			
Short Term Loans & Liabilities			
Bekal Club		1,881.50	837.22
		1,881.50	837.22

NOTES TO FINANCIAL STATEMENTS

for the year ended 31-03-2026

PARTICULARS		31.03.2026	31.03.2025
		(Rupees in Thousands)	
Note No - 9			
Other Non Current Assets			
Deposit with Govt. and Public Bodies		581.77	676.72
		581.77	676.72
Note No -10			
TRADE RECEIVABLES			
Unsecured, considered good		56.00	6.00
Age analysis of Trade receivables 31.03.2026 (Refer Note 10(a))			
Less Than 6 months	48.00		
6 month - 1 Year	6.00		
1 Year - 2 Year	2.00		
Total	56.00		
Age analysis of Trade receivables 31.03.2025 (Refer Note 10(a))			
Less Than 6 months	Nil		
6 month - 1 Year	6.00		
1 Year - 2 Year	Nil		
Total	6.00		
		56.00	6.00
Note No - 11			
CASH & CASH EQUIVALENTS			
a) Cash on Hand		14.25	50.10
b) With Scheduled Banks on			
(i) Current Account			
Union Bank Of India - 825010		1,748.54	58.71
State Bank of India 016233		67.30	7.56
(ii) SB Account			
Treasury Savings Account		60.57	58.24
(ii) Fixed Deposit Account			
Treasury Savings Bank FD 418853		25.00	25.00
Union Bank - 5257		39.49	36.96
SBI Fixed Deposit : 44807868713 MD 06-01-27		3,546.49	-
SBI Fixed Deposit-44983090385 MD 06-09-26		1,003.59	-
		6,505.23	236.57
Note No - 12			
OTHER CURRENT ASSETS			
GST Input Receivable		48.93	
Lease Rent Receivable		43.00	43.00
TDS on Interest		6.73	0.85
Advance Tax Paid		200.00	-
Prepaid Electrical Inspection Fee		0.32	0.32
Receivables from Employees			
Sreenivasan (Gardner)		4.50	-
Narayan P		2.70	2.70
		306.17	46.87

NOTES TO FINANCIAL STATEMENTS

for the year ended 31-03-2026 (Rupees in Thousands)

PARTICULARS	31.03.2026	31.03.2025
Note No - 13		
REVENUE FROM OPERATIONS.		
Auditorium/Room Rent Collected	4,448.53	5,624.76
Other Service Charges	239.09	462.62
Room Rent collected	1,692.02	1,880.35
Shuttle Club Receipt	29.62	25.42
12% GST Collected	84.61	225.64
18% GST Collected	855.10	1,100.30
5% GST Collected	49.51	-
Other Receipts	1.00	-
Damage Charges	3.29	-
Scrap sale	28.07	0.50
	7,430.83	9,319.60
Note No - 14		
OTHER INCOME		
Interest on FD	60.51	4.62
Employees Provident Fund Collected	64.81	70.70
Compensartion for Damages	25.00	-
Cancellation charges	10.24	2.00
Interest on Income Tax Refund	-	1.50
Interest on KSEB Deposit	11.61	8.51
Baddebts W/o earlier recovered	275.00	-
Discount Received	5.15	-
Round Off	0.04	-
Sale of Coconuts	220.59	224.52
	672.95	311.85
Note No - 15		
EMPLOYEE BENEFITS EXPENSE		
Salary & Allowance	1,187.86	977.49
Festival Allowance	83.76	87.76
Wages Paid	467.35	588.33
	1,738.97	1,653.58
Note No - 16		
DEPRECIATION & AMORTISATION EXPENSES		
Depreciaton on Property, Plant & Equipments	1,739.55	1,503.48
Depreciaton on Intangible Assets	2.81	22.69
	1,742.36	1,526.17
Note No - 17		
OTHER EXPENSES		
Advertisement Expenses	0.90	1.02
AGM Expenses	25.85	29.00
AMC Paid	21.49	-
Bank Charges	31.95	36.95
Building Insurance	-	13.73
Building Tax	95.95	91.38
Coconut Plucking Charges	28.63	34.12
ROC Filing Charges	34.50	27.50
Company Secretary Professional Charges	157.40	71.50
Computer Maintenance	4.35	3.70
c/f	401.02	308.90

BEKAL RECREATION CENTRE LIMITED (Rupees in Thousands)

NOTES TO FINANCIAL STATEMENTS
for the year ended 31-03-2026

PARTICULARS		31.03.2026	31.03.2025
	b/f	401.02	308.90
Diesel Purchase		165.12	239.31
Discount Allowed		19.25	5.02
Fire and Safety Expenses		9.40	-
Donation Paid		5.00	5.00
Electricity Charges		679.10	710.73
Employees Provident Fund		64.81	70.70
Employer Contribution to Provident Fund		80.25	80.26
Fine/Penalty		-	12.50
Garden Maintenance		184.36	194.70
General Expenses		82.19	187.11
Gratuity		50.00	158.37
GST Paid		630.05	722.99
GST Late Fee		0.40	-
GST Interest		0.12	-
GST CGST Input Tax		168.72	338.77
Inspection Fee (Electrical Inspectorate)		-	12.45
GST IGST Input Tax		20.95	11.77
GST SGST Input Tax		168.72	338.77
Income Tax paid		3.66	-
Issuer Fee(CDSL)		6.38	15.00
Labour Welfare Fund (Employer)		1.90	2.66
Labour Charges		571.47	-
Land Tax		6.49	3.88
Laundry Charges		37.64	38.18
Light & Sound Expenses		-	25.00
Locker Rent Paid		2.48	2.48
Meeting Expenses		-	13.70
Scrutinizer Fees (AGM)		12.00	-
Tent and Decoration Expenses		6.60	-
Miscellaneous Expenses		-	0.17
Postage & Courier Charges		2.06	11.76
Printing & Stationery		20.75	75.15
Professional Charges Paid		24.00	102.00
Professional Tax		3.88	3.88
Fees Paid to Pollution Control Board		-	74.55
Project masterplan expenses		118.64	-
Renewal fees		0.11	0.11
Repairs and Maintenance to Building		530.79	338.74
Repairs and Maintenance to Machinery		136.65	78.76
Repairs and Maintenance to Others		363.03	287.29
Guest Room Amenities		81.83	37.81
Freight & Coolie		1.14	-
Round Off		-	0.00
Software Expenses		18.00	20.04
	c/f	4,678.96	4,528.50

NOTES TO FINANCIAL STATEMENTS

for the year ended 31-03-2026 ***(Rupees in Thousands)***

PARTICULARS	31.03.2026	31.03.2025
b/f	4,678.96	4,528.50
Licence Fees	13.26	
Telephone Charges	4.55	10.82
Transporting Charges	16.49	8.14
Travelling Expense	20.86	14.77
Uniform Expenses	-	2.40
Vehicle Expenses	2.95	14.11
Vehicle Insurance Charges	3.20	3.54
	4,740.28	4,582.28
Payment to Auditor		
For Audit	65.00	65.00
	65.00	65.00
	4,805.28	4,647.28

As per my attached Report of even date *For and on behalf of the Board of Directors*

	Sd/-	Sd/-	Sd/-
Place : Kanhangad	K.Srinivas Shenoy, FCA	K R Balraj	Sreekantan Nair M.
Date: 21-08-2026	Chartered Accountant	Managing Director	Director
	Membership No.019066	DIN : 01710873	DIN : 01710766
	UDIN: 26019066CZLIHJ1847		

Note No - 8

Property, Plant and Equipments

BEKAL RECREATION CENTRE LIMITED

(Rupees in Thousands)

Sl. No	Particulars	Rate	Gross Block				Depreciation			Net Block	
			As at April 1, 2025	Additions	Deletions	Total March 31, 2026	Up to April 1, 2025	For the year	Total March 31, 2026	As at March 31 , 2026	As at April 1, 2025
	Land										
1	Own Land	0%	9,090.60	1,789.28		10,879.88	-	-	-	10,879.88	9,090.60
2	Leasehold Land	0%	16.00			16.00	-	-	-	16.00	16.00
			-			-		-	-	-	-
	Building		-			-		-	-	-	0
3	Building	4.87%	22,633.44	1,091.14	218.31	23,506.27	10,376.43	622.63	10,999.07	12,507.20	12,257.00
4	Approach Road	0%	989.70			989.70	940.21	-	940.21	49.49	49.49
5	Biogas Plant	9.50%	160.12			160.12	87.13	6.93	94.07	66.05	72.98
6	Boundry Fencing	45.07%	771.57			771.57	766.84	-	766.84	4.73	4.73
7	Swimming Pool	0%	1,028.44			1,028.44	1,026.30	-	1,026.30	2.15	2.15
8	Wooden Shuttle Court	4.87%	465.35			465.35	203.20	12.77	215.97	249.38	262.15
9	Water Treatment Plant	9.50%	420.00			420.00	1.86	39.72	41.58	378.42	418.14
						-		-	-	-	-
	Plant and Equipment					-		-	-	-	-
10	AC Instalation	25.89%	1,367.17	132.47	91.02	1,408.62	1,163.32	38.95	1,202.26	206.36	203.85
11	Children Park Articles	0%	162.67			162.67	160.93	-	160.93	1.74	1.74
12	Computer	63.16%	504.37	41.39		545.76	480.87	25.54	506.41	39.35	23.50
13	Fire Extinguisher	18.10%	42.26			42.26	21.95	2.58	24.53	17.73	20.31
14	Generator	18.10%	1,015.22			1,015.22	870.18	26.25	896.43	118.79	145.04
15	Gym Articles	0%	35.00			35.00	32.63	-	32.63	2.37	2.37
16	Incinerator	18.10%	145.00			145.00	115.19	5.40	120.58	24.42	29.81
17	Kitchen Utensils	18.10%	1,988.08	118.02		2,106.10	1,683.86	73.49	1,757.35	348.75	304.22
18	Lawn Cutting Machine	0%	11.20			11.20	10.30	-	10.30	0.90	0.90
19	Mobile Phone	45.07%	29.52	8.60		38.13	18.91	4.97	23.88	14.25	10.61
20	Punching Machine	0%	23.00			23.00	22.25	-	22.25	0.75	0.75
21	Riverside Pavements	4.87%	127.20			127.20	28.91	4.79	33.69	93.51	98.29
22	Sound System	18.10%	187.37			187.37	87.15	18.14	105.29	82.08	100.22
23	Sports Articles	0%	58.94			58.94	52.45	-	52.45	6.49	6.49
24	Telephone Intercom	45.07%	234.91			234.91	171.39	28.63	200.02	34.89	63.52
25	Television	18.10%	248.80	12.20		261.01	187.53	11.11	198.63	62.37	61.28
26	Transformer	0.00%	616.46			616.46	598.12	-	598.12	18.33	18.33
27	Washing Machine	18.10%	51.83	14.92		66.75	30.24	5.32	35.56	31.19	21.60
28	Currency Counting Machine	0%	6.36			6.36	1.24	-	1.24	5.12	5.12
29	Swiping Machine	18.10%	11.86			11.86	3.31	1.55	4.86	7.00	8.55
30	Water Heater	18.10%	29.75			29.75	6.26	4.25	10.51	19.23	23.48
31	Freezer	18.10%	50.68			50.68	8.23	7.68	15.91	34.77	42.45
32	Garbage Cabin	18.10%	39.00			39.00	7.90	5.63	13.53	25.47	31.10
33	Iron Box	18.10%	0.51	1.99		2.50	0.07	0.26	0.33	2.17	0.44
34	Printer	45.07%	13.14			13.14	6.46	3.01	9.47	3.67	6.67
35	Stabilizer	18.10%	5.59	5.03		10.63	0.85	0.95	1.81	8.82	4.74
36	Water Tank	18.10%	19.37			19.37	3.80	2.82	6.61	12.75	15.57

37	Wet Grinder	0%	6.95			6.95	1.16	-	1.16	5.79	5.79
38	Transformer HT Line	18.10%	2,543.18			2,543.18	184.80	426.87	611.66	1,931.52	2,358.39
39	Magnetic Elliptical Bike	18.10%	51.27			51.27	4.73	8.42	13.15	38.12	46.54
40	Multi Gym	18.10%	76.69			76.69	5.02	12.97	17.99	58.70	71.67
41	Tread Mill	18.10%	112.29			112.29	10.36	18.45	28.81	83.48	101.93
42	Projector	18.10%	38.78			38.78	0.46	6.94	7.40	31.39	38.32
43	Biomatric Machine	63.16%	-	30.00		30.00	-	12.67	12.67	17.33	-
44	High Pressure Water Pump	18.10%		14.90		14.90	-	1.86	1.86	13.04	-
						-			-	-	
	Furniture and Fixtures					-			-	-	
45	Furniture	25.89%	3,323.25	703.48	216.64	3,810.09	2,952.74	122.53	3,075.27	734.83	370.51
46	Plumbing & Electrical Fitting	25.89%	2,490.89	12.28		2,503.17	2,377.83	2.03	2,379.87	123.30	113.06
47	Electrical Fittings	25.89%	2,715.91	57.51		2,773.42	2,234.67	132.72	2,367.38	406.03	481.24
48	C C T V Installation	18.10%	194.23	106.18		300.41	111.97	25.20	137.17	163.24	82.26
49	Ladder	0%	2.80			2.80	0.92	-	0.92	1.88	1.88
50	Table and Chair Cover	25.89%		53.00		53.00	-	12.48	12.48	40.52	-
						-		-	-	-	-
	Vehicles					-					
51	Maruti Omni	31.23%	295.02			295.02	291.82	0.69	292.51	2.51	3.20
52	Boat	10.15%	103.91			103.91	80.76	2.35	83.11	20.80	23.15
			-				-		-		-
			54,555.61	**4,192.39**	**525.96**	**58,222.04**	**27,433.48**	**1,739.55**	**29,173.03**	**29,049.01**	**27,122.13**

Note No - 8 (a)

BEKAL RECREATION CENTRE LIMITED, KANHANGAD

INTANGIBLE ASSETS

(Rupees in Thousands)

Sl. No	Particulars		Gross Block				Depreciation			Net Block	
			As at April 1, 2025	Additions	Deletions	Total March 31, 2026	Up to April 1, 2025	For the year	Total March 31, 2026	As at March 31, 2026	As at April 1, 2025
1	Software Installation	63.16%	185.30		-	185.30	172.06	-	172.06	13.24	13.24
2	Website	33.33%		14.50	-	14.50	-	2.81	2.81	11.69	-
	TOTAL		185.30	14.50	-	199.80	172.06	2.81	174.87	24.93	13.24

Place : Kanhangad
Date : 21-08-2026

For and on behalf of the Board of Directors

As per my attached Report of even date

Sd/-
K R Balraj
Managing Director
DIN : 01710873

Sd/-
Sreekantan Nair M.
Director
DIN : 01710766

Sd/-
K. Srinivas Shenoy, F.C.A
Chartered Accountant
Membership No.019066
UDIN : 26019066CZLIHJ1847

Note 5(a) Sundry Creditors

(Rupees in Thousands)

Age analysis of Trade payables 31.03.2026				
FY 2025-26	***Outstanding for following periods from due date of Payment***			
Name	***Less Than 6 months***	***6 month - 1 year***	***1 Year - 2 Year***	***Total***
OTHERS				
Metal Spot	62.63			62.63
Nayaks Enterprises	53.50			53.50
N G M Prabhu Nileshwar	9.14			9.14
Soorya Group	4.00			4.00
	129.27	**-**	**-**	**129.27**

Age analysis of Trade payables 31.03.2025				
FY 2024-25	***Outstanding for following periods from due date of Payment***			
Name	***Less Than 6 months***	***6 month - 1 year***	***1 Year - 2 Year***	***Total***
OTHERS				
N G M Prabhu Nileshwar	10.39			10.39
Hygiene Marketing & Services	49.56			49.56
	59.95	**-**	**-**	**59.95**

Note 10(a) Trade Receivables ***(Rupees in Thousands)***

Age analysis of Trade Receivables 31.03.2026				
FY 2025-26	***Outstanding for following periods from due date of receipt***			
Name	***Less Than 6 months***	***6 month - 1 year***	***1 Year - 2 Year***	***Total***
OTHERS				
Adv Anil K G		2.00		2.00
G M Sujesh Kumar	23.60			23.60
Krishnan T V		2.00		2.00
Kunhikannan T	-	2.00		2.00
Narayanan P			2.00	2.00
Nawas Abubaker C/o Anil K G	12.53			12.53
Conceptus Autrails India LLP	11.87			11.87
	48.00	**6.00**	**2.00**	**56.00**

Age analysis of Trade Receivables 31.03.2025				
FY 2024-25	***Outstanding for following periods from due date of receipt***			
Name	***Less Than 6 months***	***6 month - 1 year***	***1 Year - 2 Year***	***Total***
OTHERS				
Krishnan T V		2.00		2.00
Narayanan P		2.00		2.00
Sandeep Jose		2.00		2.00
	-	**6.00**	**-**	**6.00**

Note 18

ANALYTICAL RATIOS

The following are analytical ratios for the year ended 31st March 2026 and 31st March 2025

SL No.	Ratio	Numerator	Denominator	As at 31.03.2026	As at 31.03.2025	% change during the year	Explanation of change by more than 25%
1	Current Ratio	Current Assets	Current Liabilities	2.43	0.17	1345.33%	Increase in Current Ratio is mainly due to the fact that new F.Ds of Rs.45 Lakhs were made during the year out of the proceeds of private placement of shares.
2	Debt - Equity Ratio	Total debt	Shareholder's equity	NA	NA	NA	NA
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA	NA
4	Return on Equity	Net Profit after Tax	Average Shareholders Equity	0.16	0.17	-8.07%	NA
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	NA
6	Trade receivables turnover ratio	Net Sales	Closing Accounts Receivable	NA	NA	NA	NA
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	NA
8	Net capital turnover ratio	Net Sales	Average Working Capital	5.69	23.08	-75.32%	Decrease in Net Capital Turnover ratio is due to increased share capital from Private Placement of shares made during the year without corresponding increase in income.
9	Net profit ratio	Net Profit	Net Sales	0.10	0.08	21.58%	NA
10	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	-0.005	0.07	-107.93%	Diminition in the ratio is caused by an increase in share holders fund with no corresponding growth in income.
11	Return on investment	Income generated from investment	Time weighted average investment	NA	NA	NA	NA

As per my attached Report of even date

For and on behalf of the Board

	Sd/-	*Sd/-*	Sd/-
Place : Kanhangad	*K.Srinivas Shenoy, FCA*	*K R Balraj*	*Sreekantan Nair M.*
Date: 21-08-2026	*Chartered Accountant*	*Managing Director*	*Director*
	Membership No.019066	*DIN : 01710873*	*DIN : 01710766*
	UDIN : 26019066CZLIHJ1847		

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U92413KL2001PLC014549
Name of the Company: BEKAL RECREATION CENTRE LIMITED
Registered office: DOOR NO KMW XI/299 AOFF NATIONAL HIGHWAY PADNEKAD KANHANGAD KASARAGOD KL 671328

Name of the Member(s):	
Registered address:	
Email address:-	
No. of shares held:-	
Folio No:-	

I being the member of BEKAL RECREATION CENTRE LIMITED holding __________ shares, hereby appoint

Name:	
Address:	
Email address:-	

Sl. No.	Resolutions
	To adopt Financial Statements for the year ended 31st March, 2026
	To re-appoint Mr. Madhava Pillai Sreekantan Nair (DIN: 01710766), who retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment
	To re-appoint Mr. MAVILA RATNAKARAN NAMBIAR (DIN: 06971022), who retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment
	To re-appoint Mr. BADIADKA RAJENDRA SHENOY (DIN: 01710914), who retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment
	Appointment of Mr. Chennamkunnil Narayanan (DIN: 08288927) as Director in place of Mr. Mavila Balaram Nambiar (DIN: 06715085), who retires by rotation and does not seek re-appointment.

Signed on ___ day of ________

Affix Re. 1
Revenue
Stamp

Signature of Proxy holder(s)

Signature of Shareholder

Note: This form of proxy, in order to be effective, should be duly completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.

Attendance Slip

Annual General Meeting, Friday,25th September 2026 at 03.30 PM

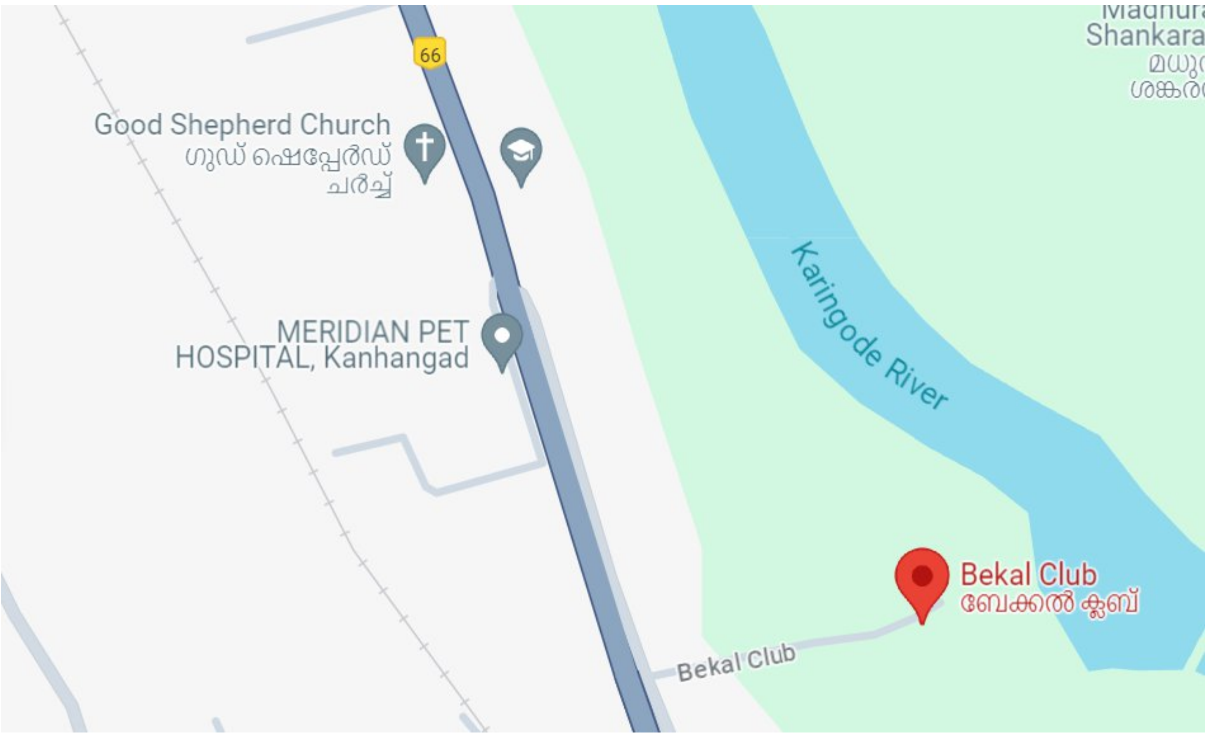
Registered Folio No	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the Annual General Meeting of the Company Friday,25th September 2026 at 03.30 PM at TEJASWINI HALL, BEKAL RECREATION CENTRE LIMITED, NATIONAL HIGHWAY PADNEKAD KANHANGAD KASARAGOD KL 671328

Member's/Proxy's name in Block Letters **Member's/Proxy's Signature**

Route Map of the AGM Venue

Venue of the Meeting: TEJASWINI HALL, BEKAL RECREATION CENTRE LIMITED, NATIONAL HIGHWAY PADNEKAD, KANHANGAD, KASARAGOD, KERALA – 671328. (Registered Office of the Company: Door No. KMW XI/299, A off National Highway, Padnekad, Kanhangad, Kasaragod, Kerala – 671328.)



Bekal Recreation Centre Ltd

A Centre for Recreation beyond your Limits