



101st Annual Report

**& Accounts
F. Y. 2024-25**

**The Bombay
Presidency
Radio Club Ltd.**



The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai - 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website: www.radioclub.in

MANAGING COMMITTEE (BOARD OF DIRECTORS) 2024-2025

PRESIDENT

MR. RAJESH MEHROTRA (DIN: 01887344)

VICE PRESIDENT

MR. MINOO ARDESHIR PARDIWALLA (DIN: 00104908)

JT. HON. SECRETARIES

MR. PRAKASH CHETAN MIRCHANDANI (DIN: 01932838)

MR. SHAILESH LACHHMANDAS SUKHIJA (DIN: 05119907)

JT. HON. TREASURERS

MR. MANOJ MOHAN MIRCHANDANI (DIN: 01859969)

MR. SHOEB HASHIM CONTRACTOR (DIN: 08591658)

MEMBERS

MR. ATUL NARSIDAS TANNA (DIN: 01860089)

MR. BHARAT MIRCHANDANI (DIN: 08923394)

MR. CHANDRU KISHINCHAND SHIVDASANI (DIN: 02374344)

MR. DEVESH DEEPAK MAKHIJANI (DIN: 10141416)

MR. GULU CHANDIRAM HARJANI (DIN: 06610854)

MR. HARISH KUMAR GARG (DIN: 05120532)

MR. JAY KISHIN MAKHIJANI (DIN: 06444036)

MR. MANOHAR VISHNU BHAVNANI (DIN: 01860027)

MR. MONESH KISHEN MIRCHANDANI (DIN: 01859991)

Statutory Auditors

M/s. Shah Gupta & Co.

CHARTERED ACCOUNTANTS

38, Bombay Mutual Building,
2nd Floor, Dr. D. N. Road, Fort,
Mumbai 400 001.

Internal Auditors

M/s. B M Mehta & Co.

603B/ 604, 6th Floor,
Dalamal Chambers, New Marine Lines,
Behind Aaykar Bhavan,
Mumbai 400 020.

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

NOTICE

Notice is hereby given that the 101st Annual General Meeting of the Members of The Bombay Presidency Radio Club Limited will be held on **Thursday 25th September 2025** at 1.00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business: The venue of the meeting shall be deemed to be the registered office of the Company (Club) at 157, Arthur Bunder Road, Colaba, Mumbai 400005.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (Club) for the year ended 31st March, 2025 and the Board's Report and the Auditors' Report thereon.
2. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting.

SPECIAL BUSINESS

3. **Alteration in existing Article No. 13 (1) of Articles of Association of the Company (Club).**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 13 (1) be and is hereby altered in the following manner:

13 (1) Special Members

- (i) In case of Life Members, Special Life Members, Ordinary Members, Special Members, Lady Members, their children shall be eligible for admission to Membership of the Club as “Special Members.” It is hereby clarified that hereafter there shall be only one class of Special Members of the club including the children of the existing members & no distinction shall be made in respect of new applicant children of either sex, sons & or daughters, all of whom on attaining the age of 21, shall be entitled to be admitted/enrolled as special members of the club subject to the vacancies available on first come first basis with such additional qualifications as managing committee may deem fit to prescribe. This being the new Article duly amended, members may, if they so desire, apply for their daughters of 21 years of age and above not yet admitted/enrolled as special members of the Club for the membership of the Club. However, as regards unmarried daughter, she shall continue to be allowed to use the club as dependent daughter till she marries. All treatment to such applicants shall be similar to the treatment available to the sons of members, also being admitted/enrolled as special members in all respects irrespective of their gender. The intention is to altogether eliminate Gender inequality for all times to come. The entrance fee and monthly subscription for special members shall be the same as the General Body

may fix from time to time. In case of members' daughter already married irrespective of the date of marriage, she shall be eligible to apply for Special Membership, provided that:

- (a) W.e.f. 1st June 2013 the children of those members who became members on or before 1st January 2010 and who seek to become Members shall unless otherwise determined by the General Body, pay an entrance fee of Rs. 1,20,000/- (One Lac Twenty Thousand only) plus taxes as applicable provided they have not attained the age of 26 years.
- (b) W.e.f. 01st November 2025, the Children of those Members who became Members of the Club on or before 1st January 2010, who shall seek to become members shall pay an entrance fees @ of 15% plus taxes as applicable of the prevailing Ordinary Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

W.e.f. 01st November 2025, The Children of those Members who became Members of the Club after 1st January 2010, who shall seek to become members shall pay an entrance fees @ of 20% plus taxes as applicable of the prevailing Ordinary Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

- (c) W.e.f. 1st June 2013, no member's children of 26 years and above be eligible to apply for membership under the member's children category as Special Members. However, this age criteria of 26 years & above will not be applicable to the Members Children applying for Membership upto 31st May 2013. The children of those members who became members of the club after 1st January 2010 shall pay entrance fee of Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand Only) plus taxes as applicable to become members.
- (d) The existing Clause (d) be deleted.
- (ii) (a) W.e.f. 01st January, 2020 the Children of those members, who have become members of the Club on or after 1st June 2013, shall pay an entrance fee of 35% of the prevailing ordinary membership fee for the purpose of admission as member. Those members' children applying in this category 13(1)(a) will have an option of paying applicable entrance fee in installments and this installment facility will be applicable for only those members' children who are 10 years & above. In order to avail this installment facility the concerned Parent member must have completed minimum 3 years as member of the Club. The percentage of installment and frequency of installment will be fixed by the Managing Committee (Board of Directors). The subscription shall have to be paid by such member as applicable. If for any reason the candidate is rejected, all monies paid by way of installments will be refunded to the member or candidate without any interest. However all the provisions of Article 21 will be applicable to the members' children applying in this category.
- (b) W.e.f. 01st January, 2020, no member's children of 40 years and above be eligible to apply for membership under the member's children category as Special Members. W.e.f. 01st January, 2020 Member's Children shall have an option to apply for Membership under this category (Member's Children) anytime from the age of 18 years to less than 40 years of age. On attaining the age of 21 years the member's son will cease to be a dependent member. However, the current provision in Article No. 13(1)(i) for unmarried daughter shall remain the same.

- (c) W.e.f. 01st January 2022, for the benefit of our Members' Children a new category "LIFE MEMBERSHIP" is being introduced for Membership under the Member's Children Category as Special Members.

W.e.f. 01st November 2024, The Children of those Members, who became Members of the Club on or before 31st May 2013, who shall seek to become members shall pay an entrance fees for Life Membership @ of 20% plus taxes as applicable of the prevailing Special Life Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

W.e.f. 01st November 2024, The Children of those Members, who became Members of the Club on or after 1st June 2013, who shall seek to become members shall pay an entrance fees for Life Membership @ of 25% plus taxes as applicable of the prevailing Special Life Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

- (d) W.e.f. 01st November 2025, For Members' Children applying during various periods under Article No. 13 (1) will have an option of paying the applicable entrance fee in installments & this installment facility will be applicable only to those Members' Children who are above 8 years of age or as may be fixed from time to time by the Managing Committee (Board of Directors). Equal installments will have to be paid in the month of January each year upto the Members' Child attaining the age of 18 years. Once the Installment is paid, no refund or credit will be given to the member or candidate under any circumstances. If any Applicant fails to pay any installment by the due date the Applicant's Parent will be charged an interest @ of 1% per month or at the rate of interest as may be fixed from time to time by the Managing Committee (Board of Directors). However, all the provisions of Article 21 will be applicable to the members' children applying in this category once the Candidate attains the age of 18 years.

The terms of the aforesaid Installment facility may be amended by the Managing Committee (Board of Directors) from time to time and whenever it deems fit.

It is clarified that the entrance fee as mentioned hereinabove will be at the rate prevailing on the date of payment of the first Installment of the entrance fee.

- (iii) SUBSCRIPTION PAYABLE BY Ordinary Members (Special Member's Children) admitted during various Periods shall be as follows:

Period	Subscription per month or part of the month
Period before 31st March 1959	Rs. 10/-
1st April 1959 to 19th June 1968	Rs. 15/-
20th June 1968 to 31st Dec 1987	Rs. 20/-
1st Jan 1988 to 30th Sept 1995	Rs. 100/-
1st Oct 1995 to 30th Sept 1997	Rs. 200/-
From 1st October 1997 till 31st March 2010	Rs. 300/-
On or After 1st April 2010	Rs. 500/-
On or After 1st October 2012	Rs.1000/-
On or After 1st January 2022	Rs. 1500/-

The amount of subscription of Rs.1500/- applicable to Ordinary Members (Special Member's Children) who become Members of the Club on or after 1st January 2022 shall be increased by 15% every 3 years and the first such increase shall be effective from 1st January 2025.

Subscription as above shall be payable in advance at the beginning of the first and the second half of the accounting year.

No subscription shall be payable after attaining the age of 60 years.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution."

The Members may please refer to the enclosed appendix for further applicable provisions.

**By Order Of The Managing Committee (Board of Directors)
Of The Bombay Presidency Radio Club Limited.**

Sd/-

Prakash Chetan Mirchandani
DIN: 01932838

Sd/-

Shailesh Lachhmandas Sukhija
DIN: 05119907

Jt. Hon. Secretaries

Place: Mumbai.

Dated: July 8, 2025

APPENDIX

Attention of the Members is invited to the following:

1. Members may elect not more than 15 Members for the Managing Committee (Board of Directors) to hold office until they become due for retirement at the next Annual General Meeting.
2. The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business shall be conducted on Thursday 25th September 2025 from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 3 will start together.
3. Nomination Forms for the post of a Member in the Managing Committee (Board of Directors) alongwith Form No. DIR-8 & Form No. DIR-2 may be collected in person by the proposed candidate or any person on his/her behalf from the Registered Office of the Company (Club), free of cost, during the business hours from 10.00 A.M. (IST) to 5.15 P.M. (IST) Monday to Friday and from 10.00 A.M. (IST) to 1.00 P.M. (IST) on Saturday. The member can also download the Nomination Form, Form No. DIR-8 & Form No. DIR-2 from the website of the Company (Club) i.e. www.radioclub.in. The last date for filling and submitting Nomination Forms along with Form No. DIR-8 and Form No. DIR-2 is 1.00 P.M. (IST) on **Saturday 6th September 2025**. The member can also send a scanned copy of the Nomination Form duly filled & signed by him/her along with scanned copy of Form No. DIR-8 & Form No. DIR-2 by email to the company's (club's) email address mentioned in page 1 of this Report from his / her email address registered with the Company (Club) and declaration letter that the scanned copies are of the original documents. Nomination Forms for the post of a Member in the Managing Committee (Board of Directors) shall not be accepted after 1.00 P.M. (IST) on **Saturday 6th September 2025**. It may be noted that no request for submitting the Nomination Form by any other mode except physical submission or by email registered with the Company (Club) will be entertained by the Company (Club).
4. As per section 160 of the Companies Act, 2013, a person proposed for appointment to the office of a Member of the Managing Committee (Board of Directors) has to deposit ₹ 1,00,000/- (Rupees One Lakh only) alongwith the Nomination Form, DIR-8 & DIR-2 Form. This amount of ₹ 1,00,000/- (Rupees One Lakh only) should be deposited by DD/ Banker's Cheque /Pay Order/ NEFT/ RTGS only in favour of "**THE BOMBAY PRESIDENCY RADIO CLUB LIMITED**". If the payment is made by NEFT/ RTGS then details of the said payment should be furnished alongwith the Nomination Form. The Nomination Form shall be accepted only after scrutiny by the Company's (Club's) admin staff. In case Nomination Form is found invalid it will be rejected and the amount of deposit will be returned or refunded as the case may be.

NEFT / RTGS Details:

Beneficiary Name	: The Bombay Presidency Radio Club Limited
Bank Name	: HDFC BANK
Type of Account	: Current Account
Branch	: SBS Road, Colaba
Account No.	: 00852300000028
IFSC Code	: HDFC0000085
Email address:	: admin@radioclub.co.in

5. The deposit of ₹ 1,00,000/- (Rupees One Lakh Only) is refundable if the candidate is elected as Member of the Managing Committee (Board of Directors) or gets more than 25% of total valid votes cast. However, a person retiring by rotation and seeking re-election as a Member of the Managing Committee (Board of Directors) is not required to deposit the said amount.
6. Form No. DIR-8 and DIN (Director Identification Number) have to be submitted along with the Nomination Form because as per Section 152 (4) of Companies Act, 2013, every person proposed to be appointed as a Member of the Managing Committee (Board of Directors) shall furnish Director Identification Number issued by the Ministry of Corporate Affairs and a declaration that he/she is not disqualified for the said appointment in the Form No. DIR-8 i.e. Intimation by Director pursuant to Section 164 (2) and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

In case a member is unable to submit the said DIR-8 Form personally, he / she can submit the same from his / her email address registered with the Company (Club), with a declaration that the scanned copy is of the original Form DIR-8 duly signed by him / her to the email address of the company (club) mentioned in page 1 of this Report. On receipt of Form No. DIR-8 and DIN (Director Identification Number) the same will be scrutinized by the admin staff of the Company (Club). In case if Form No. DIR-8 is found invalid, the Nomination Form for the said candidate will stand automatically rejected.

7. Form No. DIR-2 and DIN (Director Identification Number) has to be submitted along with the Nomination Form because as per Section 152(5) of Companies Act, 2013 read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, a person appointed as Member of the Managing Committee (Board of Directors) shall not act as Member of the Managing Committee (Board of Directors) unless he/she gives his/her consent to hold office as Member of the Managing Committee (Board of Directors) in Form DIR-2 i.e. Consent to act as a director of a company pursuant to section 152(5) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014.

In case a member is unable to submit the said DIR-2 Form personally, he / she can submit the same from his / her email address registered with the Company (Club), with a declaration that the scanned copy is of the original Form DIR-2 duly signed by him/her to the email address of the Company (Club) mentioned in page 1 of this Report. On receipt of Form No. DIR-2 and DIN (Director Identification Number) the same will be scrutinized by the admin staff of the Company (Club). In case if Form No. DIR-2 is found invalid, the Nomination Form for the said candidate will stand automatically rejected.

8. The Candidates, who desire to withdraw their Nomination, if any, for the post of a Member in the Managing Committee (Board of Directors), are required to do so on or before closing time of the Company (Club) office i.e. 1.00 P.M. (IST) on **Monday 8th September 2025** Members can withdraw their Nomination by sending an email to the company's (club's) email address mentioned in page 1 of this Report from their email address registered with the Company (Club). As an alternative they can also withdraw their Nomination by submission in writing in person by the proposed candidate to the Registered Office of the Company (Club), No request for the withdrawal of Nomination shall be accepted after 1.00 P.M. (IST) on **Monday 8th September 2025**.
9. The Members of the Company (Club) are further requested to pay their dues, in arrears, if any for the period ending **31st May 2025** in full latest by the cut off date **Saturday 6th September 2025** during the business hours latest by 1.00 P.M. (IST) in accordance with the applicable provisions of the Companies Act, 2013, and Articles of Association of the

Company (Club). As per applicable provisions of Articles of Association and applicable provisions of Companies Act, 2013, in case of default, no Member shall be entitled to attend through VC /OAVM and / or to be present and/or to vote by Remote e-voting means or at the Annual General Meeting by Electronic voting system, or to be reckoned in a quorum unless all the subscription, debts and bills of member upto the end of the third calendar month preceding the calendar month in which the Meeting is held, i.e. dues upto **31st May 2025** have been paid by the member by **Saturday 6th September 2025**, during the business hours latest by 1.00 P.M. (IST).

10. Procedure for voting by Electronic means:

Information and other instructions relating to Remote e-voting and Electronic voting system are as under:

The business set out in the Notice will be transacted through Remote E-voting and Electronic voting system during the Annual General Meeting. The Company (Club) is providing facility for voting by Electronic voting system during the Annual General Meeting held through Video Conferencing.

- (i) The Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meetings (AGMs) through video conferencing (VC) or Other Audio Visual Means (OAVM) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 prescribing the procedures and manners of conducting the Annual General Meeting through VC / OAVM mode. The aforesaid facility of holding Annual General Meeting through VC/OAVM mode was further extended upto 31.12.2022 vide MCA circular No. 02/2022 dated May 05, 2022. The aforesaid facility of holding Annual General Meeting (AGM) through VC/OAVM had been further extended upto 30.09.2023 vide MCA circular No. 10/2022 dated December 28, 2022. The aforesaid facility of holding Annual General Meeting (AGM) through VC/OAVM had been further extended upto 30.09.2024 vide MCA circular No. 09/2023 dated September 25, 2023. The aforesaid facility of holding Annual General Meeting (AGM) through VC/OAVM had been further extended upto 30.09.2025 vide MCA circular No. 09/2024 dated September 19, 2024. In view of the further extension of facility of holding Annual General Meeting through VC/OAVM mode, the Company (Club) is availing the said facility for the Annual General Meeting for the year ended 31.03.2025 also. Therefore, the forthcoming 101ST Annual General Meeting will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM.
- (ii) The Annual General Meeting is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with.
- (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 vide MCA notification dated 19th March, 2015 and MCA Circulars dated 08th April, 2020, 13th April, 2020, 05th May, 2020, 13th January, 2021, 05th May, 2022, 28th December, 2022, 25th September, 2023 & 19th September, 2024 the Company (Club) is providing facility of Remote e-voting and Electronic voting system facility at the Annual General Meeting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company (Club) has entered into an agreement with

Central Depository Services (India) Limited (CDSL) for facilitating voting through Electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using Remote e-voting as well as the Electronic voting system on the date of the Annual General Meeting will be provided by Central Depository Services (India) Limited (CDSL).

- (iv) The Members can join the Annual General Meeting in the VC / OAVM mode 30 minutes before the scheduled time of the Annual General Meeting i.e. at 12.30 P.M. (IST) and till the time of the conclusion of the meeting by following the procedure / instructions mentioned in Point No. 12. The facility of participation at the Annual General Meeting through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include members of Managing Committee (Board of Directors) who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis. The members can attend and participate in the Annual General Meeting through VC/ OAVM facility.
- (v) Members who would like to express their views / ask questions during the meeting must register themselves as a speaker by sending their request by email from their email addresses registered with the Company (Club) to the email address of the Company (Club) mentioned in page 1 of this report in advance i.e. latest by 1.00 P.M. (IST) on **Saturday 13th September 2025** mentioning their name, membership number, and mobile number from email address registered with the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The members who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance by email from their email address registered with the Company (Club) i.e. latest by 1.00 P.M. (IST) on **Saturday 6th September 2025** mentioning their name, membership number, email address, mobile number to the email address of the Company (Club) mentioned in page 1 of this report. These queries will be replied by the Company (Club) suitably by email. The Company (Club) reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of Annual General Meeting. The Link for joining the Annual General Meeting as speakers will be provided by the Company (Club) to the concerned member on their email address registered with the Company (Club) via email before the date of Annual General Meeting i.e. **Thursday 25th September 2025**.
- (vi) The quorum for the Annual General Meeting shall be ascertained on the basis of number of members attending the Annual General Meeting through VC / OAVM in accordance with Section 103 of Companies Act, 2013 read with Article 46 of Articles of Association.
- (vii) In compliance with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the Annual General Meeting alongwith the Annual Report 2024-2025 is being sent **ONLY THROUGH** electronic form to those members whose email addresses are registered with the Company (Club). Members may note that the Notice and Annual Report 2024-2025 will also be available on the website of the Company (Club) i.e. www.radioclub.in The Annual General Meeting Notice is also disseminated on the website of Central Depository Services (India) Limited (CDSL) (agency for providing the Remote e-voting facility and Electronic voting system during the Annual General Meeting) i.e. www.evotingindia.com

- (viii) Members whose email addresses are not registered with the Company (Club) can register the same by sending a request to the Company (Club) by mentioning the name, membership number, date of birth, address etc. After receipt of request from members, the Company (Club) will check in their database of members and register the said email address in their record.
- (ix) The Annual General Meeting is being convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 02/2022 dated May 05, 2022, MCA Circular No. 10/2022 dated December 28, 2022, MCA Circular No. 09/2023 dated September 25, 2023 & MCA Circular No. 09/2024 dated September 19, 2024.
- (x) The members who have cast their vote by Remote e-voting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- (xi) Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this Notice.

11. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The members may cast their votes using a Remote e-voting system from a place other than the venue of the Meeting. The User ID & Password for Remote e-voting and Electronic voting system will be the same and will be provided to the members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also to all the members by post to their postal address registered with the Company (Club). Members are requested to check their **SPAM** folder incase M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) email has landed in that folder because of the system setting. If found in the **SPAM** folder, please declare it as **NOT SPAM**.
- ii. The Remote e-voting period begins on **Saturday 20th September 2025** from 9.00 A.M. (IST) and ends on **Wednesday 24th September 2025** at 5.00 P.M. (IST). The Remote e-voting module shall be disabled for voting thereafter. During this period members of the Company (Club) whose name is recorded in the Register of Members, as on the cut-off date i.e. **Saturday 6th September 2025** only shall be entitled to cast their vote electronically.
- iii. Cut-off date is **Saturday 6th September 2025** (not earlier than seven days before the date of Annual General Meeting (AGM) for determining the eligibility to vote by Remote e-voting or Electronic voting system in Annual General Meeting) in accordance with the applicable provisions of Companies Act, 2013.
- iv. Members who have not received / misplaced their User Id & Password directly sent by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) for Remote e-voting /Electronic voting system, can email to the company's (club's) email address mentioned in page 1 of this report their Name & Membership Number from their registered Email Address registered with the Company (Club) requesting for re-sending their User Id & Passwords latest Six days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Saturday 13th September 2025** and no request for the same will be entertained thereafter under any circumstances. The Members whose Email Address is not registered with the Company (Club), can send their written request to the Company

(Club) for re-sending their User Id & Password latest ten days prior to start of Remote e-voting on or before 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Tuesday 9th September 2025** and ensure that the same is received by the Company (Club) latest by **Tuesday 9th September 2025** on or before 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The same shall be duly forwarded to M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) and the User Id & Password will be re-sent to the concerned members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also by post to their postal address registered with the Company (Club). Members are requested to check their **SPAM** folder incase M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) email has landed in that folder because of the system setting. If found in the **SPAM** folder, please declare it as **NOT SPAM**.

- v. The Members should log on to the e-voting website i.e. www.evotingindia.com during the voting period.
- vi. Click on Shareholders / Members.
- vii. Next Enter your User ID provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- viii. Next enter the Image Verification as displayed and Click on Login.
- ix. Next Enter your Password provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club)/ by Post.
- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Click on the EVSN of **THE BOMBAY PRESIDENCY RADIO CLUB LIMITED** on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. In case of election voting, On the voting page, you will see "Candidate Selection Option" and Click on Radio Button to select the candidate of your choice.
- xvii. After selecting the Candidate, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Do not vote for more than 15 candidates in total.
- xviii. Once you "CONFIRM" your vote on the Candidate, you will not be allowed to modify your vote.

- xix. You can also take a print out of the Remote e-voting done by you by clicking on “Click here to print” option on the Remote e-voting page.
- xx. In case of any grievances / queries or issues regarding operational aspects connected with facility for voting by Remote e-voting and Electronic voting system, Members may contact the following address: Mr. Rakesh Dalvi- Senior Manager, Central Depository Services (India) Limited, Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai -400013. Phone No. 1800-21-09911; E-mail: helpdesk.evoting@cdslindia.com
- xxi. The members would be able to cast their votes during the Annual General Meeting through Electronic voting system if they have not availed the Remote e-voting facility. If the vote is cast through Remote e-voting facility, then the members would not be permitted to exercise their voting right during the Annual General Meeting. The Remote e-voting facility and voting by Electronic voting system during the Annual General Meeting will be provided by Central Depository Services (India) Limited (CDSL).

12. INSTRUCTIONS FOR MEMBERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM):-

- (i) Members will be provided with a facility to attend the Annual General Meeting through VC / OAVM through the Central Depository Services (India) Limited (CDSL) Electronic voting system. Facility of joining the Annual General Meeting through VC / OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting.
- (ii) The facility of participation at the Annual General Meeting through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include members of Managing Committee (Board of Directors) who are allowed to attend the Annual General Meeting without restriction.
- (iii) Members may access the same at <https://www.evotingindia.com> under shareholders / members login by using the Remote e-voting credentials. The link for VC / OAVM will be available in shareholder / members login where the EVSN of Company (Club) will be displayed.
- (iv) Members are encouraged to join the Meeting through Desktops/ Laptops / IPads for better experience.
- (v) Further members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Members who would like to express their views / ask questions during the meeting must register themselves as a speaker by sending their request by email from their email addresses registered with the Company (Club) to the email address of the Company (Club) mentioned in page 1 of this report in advance i.e. latest by 1.00 P.M. (IST) on **Saturday 13th September 2025** mentioning their name, membership

number, and mobile number from email address registered with the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The members who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance by email from their email address registered with the Company (Club) i.e. latest by 1.00 P.M. (IST) on **Saturday 6th September 2025** mentioning their name, membership number, email address, mobile number to the email address of the Company (Club) mentioned in page 1 of this report. These queries will be replied by the Company (Club) suitably by email. The Company (Club) reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of Annual General Meeting. The Link for joining the Annual General Meeting as speakers will be provided by the Company (Club) to the concerned member on their email address registered with the Company (Club) via email before the date of Annual General Meeting i.e. **Thursday 25th September 2025**.

- (viii) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) The members are also requested to refer instructions given in Point No. 13 and Point No. 13A.

13. GENERAL INSTRUCTIONS FOR MEMBERS FOR ELECTRONIC VOTING SYSTEM DURING THE ANNUAL GENERAL MEETING FOLLOWED BY ELECTIONS ARE AS UNDER:

- (i) The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business shall be conducted on Thursday 25th September 2025 from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 3 will start together.
- (ii) Only those members, who are present in the Annual General Meeting through VC / OAVM facility and have not cast their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through Electronic voting system available during the Annual General Meeting.
- (iii) If any Votes are cast by the members through the Electronic voting system available during the Annual General Meeting and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such member shall be considered invalid as the facility of Electronic voting system during the meeting is available only to the members attending the meeting.
- (iv) Members who have voted through Remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
- (v) If members have any queries or issues regarding attending Annual General Meeting & Electronic voting from the Electronic voting System, you may refer the Frequently Asked Questions ("FAQs") and Electronic voting system manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

13. (A) DETAILED INSTRUCTIONS FOR MEMBERS FOR ELECTRONIC VOTING SYSTEM DURING THE ANNUAL GENERAL MEETING FOLLOWED BY ELECTIONS ARE AS UNDER: -

- (i) The members may cast their votes using the Annual General Meeting Electronic voting system from a place other than the venue of the Meeting. The User ID & Password for the Electronic voting system will be provided to the members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also to all the members by post to their postal address registered with the Company (Club). Members are requested to check their **SPAM** folder incase M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) email has landed in that folder because of the system setting. If found in the **SPAM** folder, please declare it as **NOT SPAM**. The user id and password for Remote e- voting before the Annual General Meeting and Electronic voting system at the Annual General Meeting shall be the same.
- (ii) Members who have not received / misplaced their User Id & Password directly sent by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) for Remote e-voting/ Electronic voting system, can email to the company's (club's) email address mentioned in page 1 of this report their Name & Membership Number from their registered Email Address registered with the Company (Club) requesting for re-sending their User Id & Passwords latest Six days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Saturday 13th September 2025** and no request for the same will be entertained thereafter under any circumstances. The Members whose Email Address is not registered with the Company (Club), can send their written request to the Company (Club) for re-sending their User Id & Password latest ten days prior to start of Remote e-voting on or before 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Tuesday 9th September 2025** and ensure that the same is received by the Company (Club) latest by **Tuesday 9th September 2025** on or before 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The same shall be duly forwarded to M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) and the User Id & Password will be re-sent to the concerned members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also by post to their postal address registered with the Company (Club). Members are requested to check their **SPAM** folder incase M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) email has landed in that folder because of the system setting. If found in the **SPAM** folder, please declare it as **NOT SPAM**.
- (iii) The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business shall be conducted on **Thursday 25th September 2025** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 3 will start together.
- (iv) Cut-off date is **Saturday 6th September 2025** (not earlier than seven days before the date of Annual General Meeting (AGM) for determining the eligibility to vote by Remote e-voting or Electronic voting system in Annual General Meeting) in accordance with the applicable provisions of Companies Act, 2013.

- (v) The Members should log on to the e-voting website i.e. www.evotingindia.com
- (vi) Click on Shareholders / Members.
- (vii) Next Enter your User ID provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) Next Enter your Password provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Click on the live streaming link and follow the instructions as displayed on the Screen.
- (xii) A new window will open with the Live Streaming of the Annual General Meeting.
- (xiii) Members who do not click on the Live Streaming Link will not be allowed to Vote.
- (xiv) To Vote go back to www.evotingindia.com and return to the EVSN screen.
- (xv) Click on the EVSN of **THE BOMBAY PRESIDENCY RADIO CLUB LIMITED** on which you choose to vote.
- (xvi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xvii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xviii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xx) In case of election voting, On the voting page, you will see "Candidate Selection Option" and Click on Radio Button to select the candidate of your choice.
- (xxi) After selecting the Candidate, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Do not vote for more than 15 candidates in total.
- (xxii) Once you "CONFIRM" your vote on the Candidate, you will not be allowed to modify your vote.
- (xxiii) You can also take a print out of the Electronic voting done by you by clicking on "Click here to print" option on the Electronic voting page.
- (xxiv) In case of any grievances / queries or issues regarding operational aspects connected with facility for voting by Remote e-voting and Electronic voting

system, Members may contact the following address: Mr. Rakesh Dalvi- Senior Manager, Central Depository Services (India) Limited, Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai - 400013. Phone No. 1800-21-09911; E-mail: helpdesk.evoting@cdslindia.com

- (xxv) Only those members, who have entered the Live Streaming Link at the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through Electronic voting system available during the Annual General Meeting.
- (xxvi) If any Votes are cast by the members through the Electronic voting system available during the Annual General Meeting and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such member shall be considered invalid as the facility of Electronic voting during the meeting is available only to the members attending the meeting.
- (xxvii) Members who have voted on the resolutions through Remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
14. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through Electronic voting system during the Annual General Meeting and thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in employment of the Company (Club) and make, not later than three days of conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose. The Scrutinizer shall download the result from the Electronic voting system using his authorized login provided by Central Depository Services (India) Limited (CDSL).
15. The Result of the voting shall be declared by the Chairman or any person authorised by the Chairman on or after the receipt of consolidated scrutinizer's report. The result along with the scrutinizer's report will be placed on the Notice Board of the Company (Club), website of the Company (Club) i.e. www.radioclub.in and on the website of the Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com
16. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Annual General Meeting i.e. **Thursday 25th September 2025**.
17. Full Annual Report along with the accounts for F.Y.2024-25 will be available on the website of the Company (Club) i.e. www.radioclub.in and Central Depository Services (India) Limited CDSL's website i.e. www.evotingindia.com

**By Order Of The Managing Committee (Board of Directors)
Of The Bombay Presidency Radio Club Limited.**

Sd/-
Prakash Chetan Mirchandani
DIN: 01932838

Sd/-
Shailesh Lachhmandas Sukhija
DIN: 05119907

Jt. Hon. Secretaries

Place: Mumbai.
Dated: July 8, 2025

EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act, 2013 (“ACT”) the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3:

Item No. 3

(A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:

- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
- (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
- (iii) No relative of any director (Member of Managing Committee) has interest in this item.

(B) Alteration in existing Article No. 13 (1) of Articles of Association of the Company (Club).

The Article No. 13 (1) of Articles of Association of the Company (Club) under the heading ‘Special Members’ is being altered whereby the existing Article is proposed to be substituted by new Article 13 (1) to simplify and streamline the provisions relating to Special Members.

As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 3 for the approval of members as Special Resolution.

(C) This item does not relate to any other Company.

(D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

MANAGING COMMITTEE REPORT (BOARD'S REPORT)

Dear Members,

It is our privilege to present to you the Annual Report about the functioning & activities of the Company (Club) along with Audited Financial Statements of Accounts for the year 2024-2025.

We are very thankful to all of you for giving us being its Directors an opportunity to render our services to the Company (Club) and also for giving your wholehearted support to us throughout the year. In response to the confidence reposed in us by all of you, we have made our utmost efforts to serve the institution to the best of our ability. We began the year with renewed passion, strengthened by your resounding vote of confidence, reposed in our entire team during the previous election held in September 2024.

1) The state of Company affairs as per Section 134 (3) (i) of Companies Act, 2013

(i) CLUB'S FINANCE

The Club has shown during the year under report a profit of around **Rupees One Crore Ninety Eight Lakhs Fifty One Thousand** before Tax and after Tax there is a net profit of around **Rupees Seventy Four Lakhs Sixty Seven Thousand**. We have succeeded in raising the members' funds substantially by around **Rupees Eleven Crores** i.e. from about **Rupees Eighty Nine Crores** to about **Rupees One Hundred Crores** as on 31st March 2025.

The charter of demands raised by the union was amicably settled and a Labour agreement upto 31/03/2027 was finalized & signed. This has added to the Financial Burden of the club because the Labour cost has increased by around **Rupees Fifty Nine Lakhs**.

(ii) STATUS OF THE MUMBAI PORT AUTHORITY PROCEEDINGS:

Coming now to the important events during the year under report, we must first inform you of the present status of the MPA (Mumbai Port Authority) case which is of paramount importance affecting the very existence of the entire Club (including the pier and the clubhouse premises).

As you may be aware the Club stands on leasehold land from the Mumbai Port Authority who had terminated the lease and not renewed the same. The Club has preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MPA's "Estate Officer" under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

In the Writ Petition before the Hon'ble Bombay High Court, the Club has appointed M/s J. Sagar Associates, Solicitors, who are taking care of the matter under the guidance of Counsel Viren Asar. Other Senior Counsels will also be briefed to appear as and when the need arises. The Hon'ble Bombay High Court has admitted the Writ Petition and granted stay from eviction - pending the final hearing and disposal of the Writ Petition. The interim orders (for stay from eviction) continue to operate in favour of the Club.

In Oct - Nov 2021, the Tariff Authority for Major Ports ("TAMP") fixed fresh scale of rates ("SOR") retrospectively from 1st October 2012 till 30th September 2022 basis hypothetical and highest market values of land in terms of the Policy Guidelines for Land Management by Major Ports, 2015 (PGLM 2015). Consequently, the Mumbai Port Authority has issued Demand Notice on 10th August 2022 to the Club & has sought retrospective payment of differential arrears of lease/rent compensation (along with service tax/GST) of a sum of Rs. 12.12 Cr. from 1st Oct, 2012 till 30th Sept, 2017; and a sum of Rs. 37.52 Cr. from 1st Oct, 2017 to 31st July, 2022. The Club has refuted these claims. Thereafter, the MPA has extended the SOR's by a period of 6 months till May 2023 & issued further Demand Notices in terms thereof. Thereafter in terms of the Major Port Authorities Act, 2021, the MPA has framed SOR from 1.10.2022 till 30.09.2027 on the same basis & has issued Demand Notices which have all been refuted by the Club. The Club is advised that a large number of lessees have filed Writ Petitions against such exorbitant Demands before the Hon'ble Bombay High Court & the matter is subjudice. Total claim raised by Mumbai Port Authority (MPA) as on 31st March 2025 is Rs. 83.06 Cr.

During the current year, the Club has obtained a legal opinion confirming that these demands, may not be enforceable against the Club, and the case is likely to favor the Club. The legal opinion highlights that the retrospective demands are considered bad in law. In the meantime, as advised by the Club's legal counsel, the Club continues to pay the monthly rent in respect of the premises - at the rates upheld by the Hon'ble Supreme Court in the Judgement of the Hon'ble Supreme Court reported at 2004 (3) SCC 214.

As also legally advised, the Club has filed an Application for fixation of Standard Rent in respect of the Clubs' premises before the Hon Small Causes Court under the provisions of the Maharashtra Rent Control Act, 1999.

(iii) PROPERTY TAX

The matter has been settled. The refund of Rs. 1,57,59,156/- (Rupees One Crore Fifty Seven Lakhs Fifty Nine Thousand One Hundred and Fifty Six) from the amount paid by the Club under protest was to be received, from which an amount of Rs. 30,22,623/- (Rupees Thirty Lakhs Twenty Two Thousand Six Hundred and Twenty Three) has been received & balance of Rs. 1,27,36,533/- (Rupees One Crore Twenty Seven Lakhs Thirty Six Thousand Five Hundred and Thirty Three) is still to be received from MCGM.

(iv) LABOUR

Even though there has been Several Labour Issues, the Club's Management has moved ahead & ensured the best support & services to the Members. As per the expert advice of our Labour Consultant, Adv. Rohit Puri, we have been successfully tackling the Labour issues of the Club from time to time.

(v) ENTERTAINMENT PROGRAMMES

Various Food Festivals, Breakfast, Lunch & Dinner Buffets, Radio Wine Club, Housie Entertainment Programmes, Musical Evenings, Karoke Nites, Ladies Nites, Swimming Pool Carnival, Sundowner, Talk Shows, Health Camps, Dussehra Celebrations, Pre-Halloween Party, Children's Day Celebrations, Children Christmas Carnival, New Years' Eve, Radio Wine, Alcobev & Food Festival, Members' Get-Together Nite, Cheti Chand Jo Melo, Cash Flow Mastery, International Women's Day Celebrations, Jigsaw Puzzle, etc. were held & were very well attended by the members. Silver Linings Group (Senior Citizens) Events were organized each month. Also Screening of all World Cup & IPL Matches were organized.

At the Independence Day Celebration, the Member's children who passed 10th & 12th Grade were felicitated for their performance in Academic Studies & at the Republic Day Celebrations, our best Employees of the year were felicitated.

(vi) **SPORTS**

1. Congratulations to our Member's Child Ms. Samaira Mehrotra who represented Maharashtra in the 40th Sub Junior and 50th Junior National Aquatic Championships 2024 held in Bhubaneswar held in Aug. 2024. Samaira Mehrotra stood 2nd & won a Silver Medal in 100m Breaststroke in the Nationals. We are very Proud that she is part of our Advanced Swimming Coaching Programme under Water Rhythm Academy at Radio Club.
2. Our Member Mr. Rayaan Razmi represented India at the recently held 'Senior Billiards World Championship 2024' at Doha (Qatar). He was the youngest player to finish in Top 12 in this Tournament. He has made India and Radio Club proud.
3. Our Member Mr. Shahyan Razmi ranked 1st in Junior Snooker Maharashtra State Ranking Tournament 2024 held at Malabar Hill Club in December 2024.
4. Our Member Mr. Rayaan Razmi achieved a remarkable Double Crown by winning both the Maharashtra State Snooker and Maharashtra State Billiards Championships held at Malabar Hill Club in December 2024. On his way to winning both the titles, he beat Mr. Aditya Mehta (Former Asian & World Champion) in the Snooker Event and Mr. Dhruv Sitwala (Current Asian No. 1 Player) in the Billiards Event. This was an extremely rare Achievement for a 22 year old player to win both Events in the same year.
5. Our Member Mr. Rayaan Razmi represented Maharashtra at the recently held 'Billiards and Snooker National Championship' held in Indore. He achieved a Bronze Medal in BOTH - Senior Billiards & 6 Red Snooker. He was the only player to finish in top 4 in both Events in this Tournament.

Mr. Rayaan Razmi delivered a thrilling 5 – 4 victory over the legendary Mr. Pankaj Advani in the Pre-quarters.

6. Our Member Mr. Shahyan Razmi represented Maharashtra at the recently concluded Billiards and Snooker National Championship 2025 held in Indore and achieved a Bronze Medal in the Junior Billiards event and also ranked India No. 5 in Junior Snooker Championship.
7. **NSCI INTER CLUB SPORTS TOURNAMENT**

An Inter Club Sports Tournament was held from Fri. 5th April 2024 to Sun. 14th April 2024 at the NSCI Club. Tournament Highlights:

Squash, Throw Ball, Cricket, Swimming, Table Tennis, Badminton, Snookers / Billiards, Volleyball, Tennis & Football. Participating Clubs: NSCI, Radio Club, CCI, The Willingdon Club, PJ Hindu Gymkhana, Juhu Vile Parle Gymkhana, Bombay Gymkhana, Khar Gymkhana, Matunga Gymkhana, Goregaon Sports Club, Garware Club & Jolly Gymkhana.

A Special Thanks to the Captains, Cricket: Aditya Shirodkar, Badminton: Rajnish Gupta, Lawn Tennis: Rakesh Pahuja, Throwball: Vinita Mansukhani, Volleyball: Dr. Dheeraj Mulchandani, Football: Bharat Mirchandani, Table Tennis: Aamir Sumar, Swimming: Saurabh Mehrotra, Snooker & Billiards: Alam Mirza and Tournament Captain Ryan Rodrigues for making the Radio Club's Participation a Grand Success. Also Special Thanks

to all Members & Families of all Participants who came in large numbers to support the Team.

**THE MANAGEMENT WISHES ALL THE MEMBERS & MEMBERS' CHILDREN
ALL THE BEST FOR THEIR TOURNAMENTS.**

8. The Members Annual Rummy Tournament, Annual Billiards, Snooker, Pool and Skittles Tournament, Table Tennis Tournament, Health Club Tournament, Rummy Tournaments, BBB 6 Red Tournament & Radio Club Padel League Tournament were held during the year.
9. Several Sports Coaching options were made available for our Members. Additional Sporting Facilities such as Padel / Pickle Ball were also introduced during the year.
10. Zumba & Yoga Classes for the Members were very well attended.

(vii) OBITUARY

1. The Managing Committee regrets to place on record its deep sense of sorrow on the sad demise of some Members of our Club during the period from **1st April 2024 to 31st March, 2025**. The demise roll is appended in Appendix II.

2) Managing Committee Members' Responsibility Statement (Directors Responsibility Statement)

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

- a) In the preparation of the Annual Accounts for the year ended March 31st, 2025, the applicable accounting Standards have been followed along with proper explanations relating to material departures.
 - b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st 2025, and of the profit and loss of the Company for the year ended on that date.
 - c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 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 Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- 3) Details in respect of frauds reported by Auditors under Sub-section (12) of Section 143 other than those which are reportable to the Central Government pursuant to Section 134(3) (ca) of Companies Act, 2013**

It is not applicable to the Company since no fraud has been noticed or reported by the Auditors.

4) Transfer to any reserve as per Section 134 (3) (j) of Companies Act, 2013

It is not applicable to the Company.

5) Dividend as per Section 134(3) (k) of Companies Act, 2013

It is not applicable to the Company.

- 6) **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report as per Section 134 (3) (l) of Companies Act, 2013.**

No material changes and commitments have occurred between the end of the financial year and the date of the report, which affect the financial position of the Company.

- 7) **Statement on declaration given by Independent directors under sub section (6) of Section 149 as per Section 134 (3) (d) of Companies Act, 2013.**

It is not applicable to the Company.

- 8) **Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditors in their report as per Section 134 (3) (f) of Companies Act, 2013**

- a) Regarding non renewal of lease by Mumbai Port Authority (MPA) and demand of Rs. 83,05,85,150/- (Rupees Eighty Three Crores Five Lakhs Eighty Five Thousand One Hundred and Fifty) towards revised lease rent against which the Club has paid Rs. 89,52,946/- (Rupees Eighty Nine Lakhs Fifty Two Thousand Nine Hundred and Forty Six). In the event the decision of the court goes against the Club on any ground of appeal, additional provision against the said demand may be required. In spite of the non renewal of lease, the accounts have been prepared on the basis that the Club will continue as a going Company. The Club stands on leasehold land from the MbPT who had terminated the lease and not renewed the same. The Club had preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MbPT's "Estate Officer" under the public premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

In the writ petition before the Hon'ble Bombay High Court, the Club has appointed M/s. J. Sagar Associates solicitors, who are taking care of the matter under the guidance of Counsel Viren Asar. Other Senior Counsels are also briefed to appear as and when the need arises.

The Hon'ble Bombay High Court has admitted the writ petition and granted stay from eviction - pending the final hearing and disposal of the writ petition.

During the current year, the Club has obtained a legal opinion confirming that these demands, may not be enforceable against the Club, and the case is likely to favor the Club. The legal opinion highlights that the retrospective demands are considered bad in law. In the meantime, as advised by the Club's legal counsel, the Club continues to pay the monthly rent in respect of the premises - at the rates upheld by the Hon'ble Supreme Court in the Judgement of the Hon'ble Supreme Court reported at 2004 (3) SCC 214.

- b) Leave Encashment has been provided as per the Actuarial valuation report to the extent of Rs. 28.92 Lakhs (Ref: Note 25 forming part of the Accounts (ix) (c) & (d)).
- c) Gratuity to the staff has been provided as per the Actuarial valuation report to the extent of Rs. 117.60 Lakhs (Ref: Note 25 forming part of the Accounts (ix) (b)).
- (9) **Particulars of Loan, guarantee or investment under section 186 as per Section 134(3)(g) of Companies Act, 2013**

It is not applicable to the Company.

(10) Particulars of Contracts or arrangements with related parties referred to in subsection (1) of section 188 as per Section 134 (3) (h) of Companies Act, 2013

The transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the notes to the standalone financial Statements, as required by the applicable accounting standards.

(11) Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Sub-section 3 of section 178 as per Section 134 (3) (e) of Companies Act, 2013

It is not applicable to the Company.

(12) Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo as per section 134(3) (m) of companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014.**(A) CONSERVATION OF ENERGY**

(i) **The steps taken or impact on conservation of energy:** During the year under review all possible efforts were made to ensure optimum conservation of electricity at the unit of the Company.

(ii) **The steps taken by the company for utilising alternate sources of energy:** Our Club is one of the first club in Mumbai to promote Solar Energy and the Club takes its obligation to the Society and the COUNTRY very seriously to use Green Power. Upto 31/03/2025 Total Green Power Generated was in excess of 4,32,275.80 KWH. This has resulted in reduction of Carbon Dioxide emissions by about 4,30,783.50 KGs. Correspondingly at least 24,070 trees have been Saved and savings in coal is about 1,65,910.36 KGs. The Club is also taking steps to further expand generation of Solar Power.

(iii) **The capital investment on energy conservation equipments:** During the year under review, the Company has not made capital investment on energy conservation equipments.

(B) TECHNOLOGY ABSORPTION

Since the Club is providing services only, therefore, the question of absorbing any technology does not arise.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Inflows - Nil

Outgo - Nil

(13) A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company as per Section 134 (3) (n) of Companies Act, 2013

It is not applicable to the Company.

(14) The details about the policy developed and implemented by the company on Corporate Social Responsibility taken during the year as per Section 134 (3)(o) of Companies Act, 2013.

It is not applicable to the Company.

(15) Formal Annual evaluation as per Section 134 (3) (p) of Companies Act, 2013.

It is not applicable to the Company.

(16) Statutory Auditors

At the Annual General Meeting held on 25.09.2024 M/s. Shah Gupta & Co., Chartered Accountants, were re-appointed as Statutory Auditors of the Company to hold office till the conclusion of One Hundredth and Fifth Annual General Meeting to be held in 2029.

(17) Number and dates of Meetings of the Board [Pursuant to Section 134(3)(b) of Companies Act, 2013 read with Secretarial Standards on Board Meetings (SS-1)]

i. The Managing Committee met (Fourteen) times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

ii. **Number of Board meetings held with dates:**

Fourteen Managing Committee Meetings held during the year, as against the minimum requirement of four Board meetings.

The details of board meetings are given below:

Sr. No.	Date	Board Strength	No. of Directors Present
1.	25/04/2024	15	13
2.	10/06/2024	15	13
3.	20/06/2024	15	14
4.	28/06/2024	15	12
5.	19/07/2024	15	14
6.	12/08/2024	15	14
7.	06/09/2024	15	15
8.	30/09/2024	15	14
9.	30/09/2024	15	14
10.	29/10/2024	15	13
11.	18/11/2024	15	14
12.	28/12/2024	15	11
13.	27/02/2025	15	14
14.	25/03/2025	15	11

iii. The details regarding attendance of individual directors at the Board Meetings are given in enclosed Appendix - I.

(18) Weblink of Annual Return under sub section (3) of Section 92 as per Section 134 (3) (a) of Companies Act, 2013.

The copy of Annual Return as prescribed in Form No. MGT-7 pursuant to Section 92(3) of Companies Act, 2013 read with Section 134(3)(a) of Companies Act, 2013 has been placed on the website of the Company (Club) i.e. www.radioclub.in and weblink for the same is <https://radioclub.in/pdf/MGT-7.pdf>

(19) Other matters

- i. **Financial Summary or highlights as per Section 134(3) of Companies Act, 2013 read with Rule 8(5)(i) of Companies (Accounts) Rules, 2014.**

Results from Operations

The financial results for the year under review are summarized as under.

Particulars	FY' 2024-2025	₹ In Lakhs
Revenue from Operation & Other Income	2470.28	
Profit before Tax	198.51	
Profit after Tax	74.67	
Add: Balance brought forward	(20.38)	
Total Profit accumulated in Income & Expenditure Account	54.30	

- ii. **The change in the nature of business, if any as per Section 134(3) of Companies Act, 2013 read with Rule 8(5)(ii) of Companies (Accounts) Rules, 2014.**

During the year under review there was no change in the nature of business of the Company.

- iii. **The details of directors or key managerial personnel who were appointed or have resigned during the year as per Section 134(3) of Companies Act, 2013 read with Rule 8(5)(iii) of Companies (Accounts) Rules, 2014.**

- a) As per the provisions of Section 152 of Companies Act, 2013 Mr. Devesh Deepak Makhijani was appointed as Member of the Managing Committee with effect from 25.09.2024 and as per Article 60 of the Articles of Association of the Company he is eligible to retire by rotation at the ensuing Annual General Meeting and shall be eligible for re-election.
- b) As per the provisions of Section 152 of Companies Act, 2013 Mr. Rajesh Mehrotra was appointed as Member of the Managing Committee with effect from 25.09.2024 and as per Article 60 of the Articles of Association of the Company he is eligible to retire by rotation at the ensuing Annual General Meeting and shall be eligible for re-election.
- c) Mr. Mahesh Ramkishan Vanvari retired by rotation as Member of the Managing Committee with effect from 25.09.2024.
- d) Mr. Mustafa Fakhruddin Attari retired by rotation as Member of the Managing Committee with effect from 25.09.2024.

- iv. **Names of the Companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year as per Section 134(3) of Companies Act, 2013 read with Rule 8(5)(iv) of Companies (Accounts) Rules, 2014.**

It is not applicable to the Company.

- v. **The details relating to deposits, covered under Chapter V of the Act as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5)(v) of Companies (Accounts) Rules, 2014.**

It is not applicable to the Company as it has not accepted any deposits during the financial year.

- vi. **The details of deposits which are not in compliance with the requirements of chapter V of the Act as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5) (vi) of Companies (Accounts) Rules, 2014.**

It is not applicable to the company.

- vii. **Significant and material order as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5)(vii) of Companies (Accounts) Rules, 2014.**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

- viii. **Internal Financial Control as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014.**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 the reliable financial disclosure.

- ix. **Maintenance of cost records as specified by the Central Government under Section 148 (1) as per Section 134 (3) of Companies Act,2013 read with Rule 8(5)(ix) of Companies (Accounts) Rules, 2014.**

It is not applicable to the company.

- x. **Statement by the company that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 8(5)(x) of Companies (Accounts) Rules, 2014.**

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The necessary details are as follows:

No. of complaints of sexual harassment received in the year	No. of complaints disposed off during the year	No. of cases pending for more than ninety days
Nil.	Nil.	Nil.

- xi. **Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status at the end of the financial year as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5)(xi) of Companies (Accounts) Rules, 2014.**

It is not applicable to the company.

- xii. **Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial institutions alongwith the reasons thereof as per Section 134 (3) of Companies Act, 2013 read with Rule 8(5) (xii) of Companies (Accounts) Rules, 2014.**

It is not applicable to the company.

xiii. Statement by the company with respect to the compliance of the provisions relating to the Maternity Benefit Act, 1961 read with Rule 8(5)(xiii) of Companies (Accounts) Rules, 2014.

The company has complied with provisions relating to the Maternity Benefit Act, 1961.

CONCLUSION:

The Managing Committee (Board of Directors) have put in their best efforts to maintain the Company in profit, increase the members' fund and also in providing many facilities to its members.

For & on behalf of the Managing Committee (Board of Directors)

Sd/-
Rajesh Mehrotra
President
DIN: 01887344

Sd/-
Minoo Ardeshir Pardiwalla
Vice President
DIN: 00104908

PLACE: MUMBAI

DATE: July 8, 2025

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX I

Attendance At The Meetings Of The Managing Committee (Board of Directors)

Total Number of 14 Meetings held from 01/04/2024 to 31/03/2025.

NAME OF THE MEMBER	NUMBER OF MEETINGS ATTENDED
MR. ATUL NARSIDAS TANNA	14
MR. BHARAT MIRCHANDANI	12
MR. CHANDRU KISHINCHAND SHIVDASANI	12
MR. GULU CHANDIRAM HARJANI	10
MR. DEVESH DEEPAK MAKHIJANI (NEW ELECTED ON 25/09/2024)	05
MR. HARISH KUMAR GARG	13
MR. JAY KISHIN MAKHIJANI	10
MR. MAHESH RAMKISHEN VANVARI (RETIRED ON 25/09/2024)	07
MR. MANOHAR VISHNU BHAVNANI	14
MR. MANOJ MOHAN MIRCHANDANI	14
MR. MINOO ARDESHIR PARDIWALLA	13
MR. MONESH KISHEN MIRCHANDANI	08
MR. MUSTAFA FAKHRUDDIN ATTARI (RETIRED ON 25/09/2024)	07
MR. PRAKASH CHETAN MIRCHANDANI	14
MR. RAJESH MEHROTRA (NEW ELECTED ON 25/09/2024)	05
MR. SHAILESH LACHHMANDAS SUKHIJA	14
MR. SHOEB HASHIM CONTRACTOR	14

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX II

The Managing Committee regrets to put on record the sad demise of the following Members during the period from 1st April 2024 to 31st March 2025.

O4568	UTTAM KHUSHALANI	D0642	USHA MATHURADAS
O4010	LACHMAN DASWANI	O3173	URMILA AGGARWAL
D1701	MISHA MIRCHANDANI	O3499	SALIM JUMANI
S0510	ABBAS BAROT	D1698	SABIRA KAYSER
D1351	KALPANA SURTANI	S0176	MAHENDRA BHANSALI
O2867	ARJUNLAL AHUJA	O3049	KERMAN MISTRY
D0897	SHAKU PANJWANI	S0697	SAJJAD KHANJI
O3062	LAL HATHIRAMANI	O4361	SHYAM AJWANI
D1303	NEETA LALA	D1315	ZAINAB DELHVI
O5473	LALITNARAIN KHANNA	D0676	MADHURI BALDOTA
O4037	NANDLAL HANSRAJANI	S0405	VASUDEO SHAH
O2910	PUSHPA CHHABRIA	A0117	IQBAL RANGWALA
O3775	PURSHOTAM HIRANANDANI	O4223	DEEPAK MATTA
D1555	NITA MANSUKHANI	O2662	MADHUSUDHAN KOTAK
O4656	OMPRAKASH AGARWAL	O2175	BHARTI MANIAR
A0992	ERACH DUBASH	A2859	FATIMA DADI
D1045	RATNA JHANGIANI	O4659	MOHAN BHATIA
O3529	ALMAS CHAIWALA	A0250	ZEENAT FAZULBHOY
O5514	BHAGWAN SHAHANI	O2216	PRAVIN CHOKSEY
A0103	IFFET MISTRY	D1020	DEVIKA GIDWANI
O2048	MOHAN SHAHANI	D0851	FRENY GIMI
O4149	VIKRAM PATEL	D0879	RATNA HIRANANDANI
O4407	PESI BHARUCHA	O3371	HATIM KATHAWALLA
D1352	ARATI DATTA	O2403	BHAGWAN THADHANI

O1443	MUNIS VARAWALA	O4318	DEEPAK MANSUKHANI
O3860	ROMA MULLIK	O3365	TOFIQUE FATEHI
A0567	HORMAZED DAVAR	O3149	NADIR BASRAI
D0686	KANTA BUBBER	O3777	CHANDIRAM KISHNANI
D1779	SABITA JAGTIANI	D0350	SHERBANOO HAJI
O2937	RATANLAL BAGADIA	O4526	CHANDRAKANT SHAH
D1833	INDIRA ASWANI	O3858	AMAR HEMDEV
D1297	INDU KAPAHI	O3384	PREM KAPUR
S0596	BURHANI DOHADWALA	O4032	BHAGWAN CHAINANI
O3203	KEKI MARKER	S0845	RAJ NATHANI
D1159	MINA MAHTANI		
A0919	ARPAN TREHAN		
O2550	MURLI WADHWANI		
S0414	SURESH VASWANI		
A0866	LATA SADARANGANI		
A2244	JITENDRA DARYANANI		
O2483	PUSHPA RAHEJA		
D0988	PARMESHWARI UTTAMCHANDANI		
S0135	SOLI MISTRY		
D0133	INDRA THADANI		
A0089	SHASHI DASWANI		

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

BALLOTING COMMITTEE

CHAIRMAN

MR. MONESH KISHEN MIRCHANDANI

MEMBERS

MR. ATUL NARSIDAS TANNA

MR. BHARAT MIRCHANDANI

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. GULU CHANDIRAM HARJANI

MR. HARISH KUMAR GARG

MR. JAY KISHIN MAKHIJANI

MR. MANOHAR VISHNU BHAVNANI

MR. MANOJ MOHAN MIRCHANDANI

MR. MINOO ARDESHIR PARDIWALLA

MR. PRAKASH CHETAN MIRCHANDANI

MR. RAJESH MEHROTRA

MR. SHAILESH LACHHMANDAS SUKHIJA

MR. SHOEB HASHIM CONTRACTOR

STANDING COMMITTEE

CHAIRMAN

MR. MINOO ARDESHIR PARDIWALLA

MEMBERS

MR. ATUL NARSIDAS TANNA

MR. GULU CHANDIRAM HARJANI

MR. MONESH KISHEN MIRCHANDANI

MR. PRAKASH CHETAN MIRCHANDANI

MR. SHOEB HASHIM CONTRACTOR

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

ENTERTAINMENT DIV: SENIOR MEMBERS' GROUP SUB COMMITTEE

CHAIRMAN

MR. ATUL NARSIDAS TANNA

MEMBERS

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. GULU CHANDIRAM HARJANI

MR. HARISH KUMAR GARG

MR. PRAKASH CHETAN MIRCHANDANI

ENTERTAINMENT DIV: HOUSIE SUB COMMITTEE

CHAIRMAN

MR. ATUL NARSIDAS TANNA

MEMBERS

MR. DEVESH DEEPAK MAKHIJANI

MR. PRAKASH CHETAN MIRCHANDANI

RECEPTION / READING ROOM SUB COMMITTEE

CHAIRMAN

MR. GULU CHANDIRAM HARJANI

MEMBERS

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. SHAILESH LACHHMANDAS SUKHIJA

MR. SHOEB HASHIM CONTRACTOR

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

BAR & CATERING SUB COMMITTEE

CHAIRMAN

MR. PRAKASH CHETAN MIRCHANDANI

MEMBERS

MR. BHARAT MIRCHANDANI

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. GULU CHANDIRAM HARJANI

MR. JAY KISHIN MAKHIJANI

MR. MONESH KISHEN MIRCHANDANI

MR. SHAILESH LACHHMANDAS SUKHIJA

MR. SHOEB HASHIM CONTRACTOR

ENTERTAINMENT SUB COMMITTEE

CHAIRMAN

MR. ATUL NARSIDAS TANNA

MEMBERS

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. GULU CHANDIRAM HARJANI

MR. MANOHAR VISHNU BHAVNANI

MR. MONESH KISHEN MIRCHANDANI

MR. PRAKASH CHETAN MIRCHANDANI

MR. SHAILESH LACHHMANDAS SUKHIJA

SPORTS & GAMES DIV: CARDS SUB COMMITTEE

CHAIRMAN

MR. SHOEB HASHIM CONTRACTOR

MEMBERS

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. HARISH KUMAR GARG

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

SPORTS & GAMES DIV: BILLIARDS & POOL ROOM SUB COMMITTEE (1st FLOOR)

CHAIRMAN

MR. SHAILESH LACHHMANDAS SUKHIJA

MEMBERS

MR. BHARAT MIRCHANDANI

MR. DEVESH DEEPAK MAKHIJANI

MR. JAY KISHIN MAKHIJANI

SPORTS & GAMES DIV: BILLIARDS SUB COMMITTEE (2ND FLOOR)

CHAIRMAN

MR. MANOHAR VISHNU BHAVNANI

MEMBERS

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. JAY KISHIN MAKHIJANI

MR. SHAILESH LACHHMANDAS SUKHIJA

SPORTS SUB COMMITTEE

CHAIRMAN

MR. SHAILESH LACHHMANDAS SUKHIJA

MEMBERS

MR. BHARAT MIRCHANDANI

MR. ATUL NARSIDAS TANNA

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. DEVESH DEEPAK MAKHIJANI

MR. MONESH KISHEN MIRCHANDANI

MR. PRAKASH CHETAN MIRCHANDANI

MR. GULU CHANDIRAM HARJANI

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

HEALTH CLUB SUB COMMITTEE

CHAIRMAN

MR. MONESH KISHEN MIRCHANDANI

MEMBERS

MR. BHARAT MIRCHANDANI

MR. DEVESH DEEPAK MAKHIJANI

MR. GULU CHANDIRAM HARJANI

SWIMMING POOL SUB COMMITTEE

CHAIRMAN

MR. GULU CHANDIRAM HARJANI

MEMBERS

MR. BHARAT MIRCHANDANI

MR. DEVESH DEEPAK MAKHIJANI

MR. MONESH KISHEN MIRCHANDANI

LABOUR & MBPT SUB COMMITTEE

CHAIRMAN

MR. HARISH KUMAR GARG

MEMBERS

MR. ATUL NARSIDAS TANNA

MR. JAY KISHIN MAKHIJANI

MR. MINOO ARDESHIR PARDIWALLA

MR. PRAKASH CHETAN MIRCHANDANI

MR. SHAILESH LACHHMANDAS SUKHIJA

MR. SHOEB HASHIM CONTRACTOR

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2024-2025

AUDIT & FINANCE SUB COMMITTEE

CHAIRMAN

MR. ATUL NARSIDAS TANNA

MEMBERS

MR. DEVESH DEEPAK MAKHIJANI

MR. PRAKASH CHETAN MIRCHANDANI

MR. SHAILESH LACHHMANDAS SUKHIJA

MR. SHOEB HASHIM CONTRACTOR

HOUSEKEEPING SUB COMMITTEE

CHAIRMAN

MR. DEVESH DEEPAK MAKHIJANI

MEMBERS

MR. ATUL NARSIDAS TANNA

MR. CHANDRU KISHINCHAND SHIVDASANI

MR. GULU CHANDIRAM HARJANI

MR. SHOEB HASHIM CONTRACTOR

INTERNAL COMPLAINTS COMMITTEE

PRESIDING OFFICER

MS. RIYA MEDHEKAR

LOHA FOUNDATION (NGO)

MS. SHUSHMA KOPIKAR

MEMBERS

MS. SANJANA MAHAPANKAR

MR. RAHUL PRATAP SINGH

INDEPENDENT AUDITORS' REPORT

To the Members of The Bombay Presidency Radio Club Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **The Bombay Presidency Radio Club Limited** (the 'Club'), which comprise the balance sheet as at March 31, 2025, the statement of income and expenditure, 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 (herewith referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, 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 Club as at March 31, 2025, its surplus and its cash flows for the year ended on that date.

Basis for Opinion

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

Material uncertainty related to going concern

We draw attention to Note 25(iii) to the financial statements, which describes the uncertainty related to the outcome of the lawsuit filed by the Club regarding non-renewal of lease by Mumbai Port Authority and revised rent demand based on exorbitant scale of rates guidelines of Major Ports 2025 issued by the Ministry of Ports - GOI. In the event the decision of the court goes against the club on any ground of appeal, additional provision against the said demand may be required. Despite the non-renewal of lease, the accounts have been prepared on the basis that the club will continue as a going concern. Our opinion is not qualified in respect of this matter.

Emphasis of Matter

We draw attention to Note 25(iii) to the financial statements, which describes the uncertainty related to the demand raised by the Mumbai Port Authority aggregating to ₹ 8,306 Lakhs towards retrospective lease rent compensation. The said amount has been disclosed as a contingent liability in the financial statements. The Club believes it has valid grounds to defend its positions and has obtained independent legal opinion supporting its position. Accordingly, no provision has been recognised in the financial statements, as the matter is subjudice and based on the legal assessment, there is no probability of outflow of economic benefits. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Club's management is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Club's management is responsible for the matters stated in sub-section (5) of Section 134 of 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 Club in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Club 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.

In preparing the financial statements, Club's management is responsible for assessing the Club'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 Club's management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

Those Club's management are also responsible for overseeing the Club's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under clause (i) of sub-section (3) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Club has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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, we 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 sub-section (3) of Section 143 of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (i) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

- c. The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
- e. On the basis of the written representations received from the members of the Managing Committee as on March 31, 2025 taken on record by the Managing Committee, none of the members is disqualified as on March 31, 2025 from being appointed as a member in terms of sub-section (2) of Section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Club and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report.
- g. The Club has not paid / not provided for managerial remuneration in the books of accounts. Accordingly, provisions of Section 197 of the Act is not applicable to the Club.
- h.
 - i. The going concern matter described in material uncertainty related to going concern paragraph above, in our opinion, may have an adverse effect on the functioning of the Club.
 - ii. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above and paragraph (i) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.
- i. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Club has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 25 (ii) to (iii) to the financial statements;
 - ii. The Club did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. The Club is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, 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 Club to or in any other persons or entities, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Club (“Ultimate Beneficiaries”) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are either material either individually or in aggregate) have been received by the Club from any person or entity, including foreign

entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Club shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures that have been considered reasonable and appropriate on the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Club has not declared and paid dividend during the year.
- vi. As more fully described in note 25 (xv) to the financial statements, based on our examination which included test checks, the Company has used 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 except that, the payroll software does not have the feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

Additionally, the audit trail of prior year has been preserved by the Club as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Sd/-

Parth P Patel

Partner

M. No. 172670

Unique Document Identification Number (UDIN) for this document is : **25172670BMKVFM3426**

Place: Mumbai

Date: July 8, 2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of The Bombay Presidency Radio Club Limited of even date

In terms of the information and explanations sought by us and given by the Club and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Club has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Club has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account. In our opinion, the frequency of verification is reasonable.
- (c) Based on the examination of the registered sale deed/ transfer deed /conveyance deed provided to us, we report that, in respect of immovable properties constructed on land taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreements are expired. However, we refer to matter described in under the Material uncertainty relating to going concern paragraph in the auditors' report describing the uncertainty related to the outcome of the lawsuit filed by the Club regarding non-renewal of lease by Mumbai Port Authority which expired on 31.10.1990 and demanding the vacant possession of the pier & premises of the Club on such leasehold land. There are no other immovable properties of land and acquired buildings which are freehold, as at the balance sheet date.
- (d) The Club has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated during the year or are pending against the Club for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory by the Management, as compared to book records were not material and have been appropriately dealt with in the books of account. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such physical verification.
- (b) During the year, the Club has not been sanctioned working capital limits from banks and financial institutions on the basis of security of current assets and accordingly, reporting under clause 3 (ii) (b) of the Order is not applicable to the Club.

- (iii) The Club has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Accordingly, reporting under clause 3 (iii), (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Club.
- (iv) There are no loans, guarantees, and securities granted, investments in respect of which provisions of Section 185 and 186 of the Act are applicable. Accordingly, reporting under clause 3 (iv) of the Order is not applicable to the Club.
- (v) The Club has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, reporting under clause 3 (v) of the Order is not applicable to the Club.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the products by the Club. Accordingly, reporting under clause 3 (vi) of the Order is not applicable to the Club.
- (vii) (a) The Club is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. 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) There are no dues of sales tax, wealth tax, service tax, goods and service tax, income tax, duty of excise, value added tax, and cess which have not been deposited on account of any dispute.
- (viii) The Club has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under clause 3 (viii) of the Order is not applicable to the Club.
- (ix) (a) The Club does not have any loans or other borrowings from any lender as at the balance sheet date. Accordingly, reporting under clause 3 (ix) (a) of the Order is not applicable to the Club.
- (b) The Club has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) The Club has not obtained any term loans during the year. Accordingly, reporting under clause 3 (ix) (c) of the Order is not applicable to the Club.
- (d) On an overall examination of the financial statements of the Club, the Club has not obtained any short-term loans during the year. Accordingly, reporting under clause 3 (ix) (d) of the Order is not applicable to the Club.
- (e) The Club does not have any subsidiaries, associates or joint ventures. Accordingly, the question of our commenting on whether the Club has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.

- (f) The Club does not have any subsidiaries, associates or joint ventures. Accordingly, the question of our commenting on whether the Club has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.
- (x) (a) The Club has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3 (x) (a) of the Order is not applicable to the Club.
- (b) The Club has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3 (x) (b) of the Order is not applicable to the Club.
- (xi) (a) No material fraud by the Club or on the Club has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle-blower complaints have been received during the year by the Club.
- (xii) The Club is not a nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3 (xii) (a), (b) and (c) of the Order are not applicable to the Club.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Club has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Club issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Club has not entered into any non-cash transactions with Managing Committee or persons connected with them. Accordingly, reporting under clause 3 (xv) of the Order is not applicable to the Club.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Club. Accordingly, reporting under clause 3 (xvi) (a) of the Order is not applicable to the Club.
- (b) The Club is not engaged in any non-banking financial / housing finance activities. Accordingly, reporting under clause 3 (xvi) (b) of the Order is not applicable to the Club.
- (c) The Club is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3 (xvi) (c) of the Order is not applicable to the Club.
- (d) We have been informed by the management that as at March 31, 2025 as per the definition of Group under Core Investment Companies (Reserve Bank) Directions 2016, there is no core investment company within the Group and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable to the Club.

- (xvii) The Club has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause 3 (xviii) of the Order is not applicable to the Club.
- (xix) We read with our comments given in “Material uncertainty related to going concern” above and on the basis of the financial ratios (Also refer Note 24 to the Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Managing Committee and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Club is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Club. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date will get discharged by the Club as and when they fall due.
- (xx) The Corporate Social Responsibility (CSR) contribution under section 135 of the Act is not applicable to the Club. Accordingly, reporting under clause 3 (xx) (a) and (b) of the Order is not applicable to the Club.
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Sd/-

Parth P Patel

Partner

M. No. 172670

Unique Document Identification Number (UDIN) for this document is : **25172670BMKVFM3426**

Place: Mumbai

Date: July 8, 2025

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 (the 'Act')

We have audited the internal financial controls over financial reporting of **The Bombay Presidency Radio Club Limited** (the 'Club') as of March 31, 2025, in conjunction with our audit of the financial statements of the Club for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Club's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Club considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India. 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, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Club's internal financial controls over financial reporting with reference to the financial statements of the Club based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements of the Club was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these financial statements of the Club and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these financial statements of the Club.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these financial statements

A Club's internal financial control over financial reporting with reference to these financial statements of the Club 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 Club's internal financial control over financial reporting with reference to these financial statements of the Club 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 Club; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Club are being made only in accordance with authorisations of management and the members of the Managing Committee of the Club; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Club's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these financial statements of the Club

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements of the Club, 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 with reference to these financial statements of the club to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements of the Club may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Club has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the Club 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.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Sd/-

Parth P Patel

Partner

M. No. 172670

Unique Document Identification Number (UDIN) for this document is : **25172670BMKVFM3426**

Place: Mumbai

Date: July 8, 2025

The Bombay Presidency Radio Club Ltd

BALANCE SHEET AS AT 31st MARCH 2025

₹ in lakhs

Particulars	Note No.	As At March 31, 2025	As At March 31, 2024
EQUITY AND LIABILITIES			
Members' Funds			
Members' Funds	2	9,980.08	8,877.00
Income & Expenditure Account	3	54.30	(20.38)
		<u>10,034.38</u>	<u>8,856.62</u>
Non Current Liabilities			
Other long term liabilities	4	28.00	46.00
Long-term provisions	5	121.90	124.39
		<u>149.90</u>	<u>170.39</u>
Current Liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	6	36.45	44.20
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	27.38	25.85
Other current liabilities	7	312.87	268.20
Short term provisions	8	58.26	53.04
		<u>434.96</u>	<u>391.29</u>
Total		<u><u>10,619.23</u></u>	<u><u>9,418.31</u></u>
ASSETS			
Non Current Assets			
Property, plant and equipment and Intangible Asset			
Property, plant and equipment	9	1,567.20	1,176.42
Intangible assets	9A	12.29	14.03
Non current investments	10	3,816.61	2,647.75
Long term loans and advances	11	17.09	20.53
Other non current assets	12	4,285.97	4,478.77
		<u>9,699.16</u>	<u>8,337.51</u>
Current Assets			
Inventories	13	128.12	135.11
Trade receivables	14	122.61	136.22
Cash and bank balances	15	291.04	356.56
Short-term loans and advances	16	92.76	68.85
Other current assets	17	285.53	384.07
		<u>920.07</u>	<u>1,080.80</u>
Total		<u><u>10,619.23</u></u>	<u><u>9,418.31</u></u>

Significant accounting policies and other notes 1 & 25

Notes referred to above form an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED

For SHAH GUPTA & CO.

CHARTERED ACCOUNTANTS
F.R.N. 109574W

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
RAJESH MEHROTRA
(DIN:01887344)
PRESIDENT

Sd/-
PARTH P PATEL
PARTNER

M No. 172670
UDIN: 25172670BMKVFM3426

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

PLACE : MUMBAI
DATED : July 8, 2025

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT. HON. SECRETARIES

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT. HON. TREASURERS

The Bombay Presidency Radio Club Limited

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Note No.	₹ in lakhs	
		Year ended March 31st 2025	Year ended March 31st 2024
Income:			
Revenue from operations	18	1,827.24	1,757.17
Other income	19	643.04	530.68
Total Income		2,470.28	2,287.85
Expenses:			
Purchases of stock in trade		205.71	279.86
Changes in stock in trade	20	6.98	(63.00)
Operating expenses	21	629.14	604.84
Employee benefits expense	22	700.14	641.08
Depreciation and amortization expense		145.79	131.91
Other expenses	23	584.00	463.91
Total Expenses		2,271.77	2,058.59
Excess of income over expenditure before tax		198.51	229.26
Current tax		(115.88)	(120.72)
Adjustment of taxes relating to previous year		(7.96)	-
Excess of income over expenditure after tax		74.67	108.54
Balance carried to Balance Sheet		74.67	108.54
Significant accounting policies and other notes	1 & 25		

Notes referred to above form an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED

For SHAH GUPTA & CO.

CHARTERED ACCOUNTANTS

F.R.N. 109574W

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
RAJESH MEHROTRA
(DIN:01887344)
PRESIDENT

Sd/-
PARTH P PATEL
PARTNER

M No. 172670

UDIN: 25172670BMKVFM3426

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

PLACE : MUMBAI
DATED : July 8, 2025

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT. HON. SECRETARIES

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT. HON. TREASURERS

The Bombay Presidency Radio Club Limited

Cash Flow Statement for the year ended March 31, 2025

	(₹ in lakhs)	
Particulars	March 31,2025	March 31,2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Excess of income over expenditure before tax	198.51	229.26
Add / (Less) : Adjustment for		
Depreciation and amortisation expenses	145.79	131.91
Interest income	(402.11)	(390.01)
Dividend income	(6.82)	(51.55)
Loss on sale of property, plant and equipment	2.28	2.98
(Profit) on sale of investments	(149.84)	(17.20)
Provision for doubtful debts	4.81	2.81
Sundry balances written back	(5.21)	(1.48)
	<u>(411.08)</u>	<u>(322.54)</u>
Operating profit before working capital changes	(212.57)	(93.28)
Adjustment for:		
Decrease / (Increase) in trade receivables	13.61	(10.34)
Decrease / (Increase) in loans and advances	(12.50)	10.10
Decrease / (Increase) in other assets	2.35	(29.33)
Decrease / (Increase) in inventories	6.99	(63.00)
Increase in liabilities	26.67	18.40
Increase in provisions	2.73	10.89
(Decrease) in trade payables	(6.23)	(17.81)
	<u>32.62</u>	<u>(82.08)</u>
Cash (used) from Operations	(179.96)	(175.36)
Direct Taxes Paid (Net of Refunds)	(132.19)	(108.03)
Net Cash from operations	(312.14)	(283.39)
Membership Fees And Readmission fees	1,103.08	847.29
Net Cash generated from Operating Activities (A)	790.94	563.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of investments (net)	(1,019.02)	(378.92)
Purchase of property, plant and equipment	(538.04)	(188.01)
Sale of property, plant and equipment	0.81	0.79
Dividend income from current and long term investment	6.82	51.55
(Purchase)/ redemption of fixed deposit	215.50	(236.40)
Interest received	477.48	342.80
Net Cash used in Investing Activities (B)	(856.46)	(408.20)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash generated from Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	(65.52)	155.71
Cash and cash equivalents at the beginning of the year	356.56	200.85
Cash and cash equivalents at the end of the year	291.04	356.56
Net Increase in Cash and Cash Equivalents	(65.52)	155.71
Notes:		
1 Cash & Cash Equivalent include:		
Balance with banks	195.87	135.65
Cheques,drafts on hand	3.79	0.87
Fixed deposits with original maturity for less than 3 months	85.00	215.00
Cash on hand	6.38	5.05
Total Cash & Cash Equivalent [Refer Note 15]	291.04	356.56
2		
The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement notified under the relevant provisions of the Companies Act,2013.		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **SHAH GUPTA & CO.**

CHARTERED ACCOUNTANTS

F.R.N. 109574W

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
RAJESH MEHROTRA
(DIN:01887344)
PRESIDENT

Sd/-
PARTH P PATEL
PARTNER

M No. 172670

UDIN: 25172670BMKVFM3426

PLACE : MUMBAI

DATED : July 8, 2025

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT. HON. SECRETARIES

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT. HON. TREASURERS

The Bombay Presidency Radio Club Limited

NOTE 2

MEMBERS FUND	₹ in lakhs	
	As at March 31,2025	As at March 31,2024
Balance as at the beginning of the year	8,877.00	8,029.72
Add: Entrance fees received during the year-		
Re-admission fees	6.15	1.80
Membership fees	799.15	694.72
Members Child Entrance Fee [Refer Note 25(xii)]	297.78	150.77
Balance at the end of the year	<u>9,980.08</u>	<u>8,877.00</u>
Total	<u>9,980.08</u>	<u>8,877.00</u>

NOTE 2.1

Member's Rights:

The club is a company Limited by guarantee and not having Share Capital.

NOTE 3

INCOME AND EXPENDITURE ACCOUNT	₹ in lakhs	
	As at March 31,2025	As at March 31,2024
Balance as at the beginning of the year	(20.38)	(128.92)
Add: Excess of Income over Expenditure	74.67	108.54
Balance as at the end of the year	54.30	(20.38)
Total	<u>54.30</u>	<u>(20.38)</u>

NOTE 4

OTHER LONG TERM LIABILITIES	₹ in lakhs	
	As at March 31,2025	As at March 31,2024
Others		
Deposits from Contractors	61.50	61.50
Less: Current maturities of deposits [Refer Note 7]	<u>(33.50)</u>	<u>(15.50)</u>
	28.00	46.00
Total	<u>28.00</u>	<u>46.00</u>

The Bombay Presidency Radio Club Limited

NOTE 5

	₹ in lakhs	
LONG TERM PROVISIONS	As at March 31,2025	As at March 31,2024
Provision for employee benefits [Refer Note 25(ix) (b) (c) and (d)]	146.53	148.25
Less: Current maturities of employee benefits [Refer Note 7]	(24.63)	(23.86)
	121.90	124.39
Total	121.90	124.39

NOTE 6

	₹ in lakhs	
TRADE PAYBALE	As at March 31,2025	As at March 31,2024
Creditors for purchases and services		
- Dues of micro and small enterprises [Refer Note 25(viii)]	36.45	44.20
- Dues of other than micro and small enterprises	27.38	25.85
Total	63.83	70.05

Note 6.1 - Ageing Schedule

Trade Payables Ageing Schedule - As at March 31, 2025

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 year	2-3 year	More than 3 years	
i. MSME	36.45	-	-	-	36.45
ii. Others	18.45	-	-	-	18.45
iii. Disputed dues - MSME		-	-	-	-
iv. Disputed dues - Others		-	-	-	-
	54.89	-	-	-	54.89
Add:Unbilled dues					
i. MSME					
ii. Others					8.93
Total Unbilled dues	-				8.93
Total Trade Payables	54.89	-	-	-	63.83

The Bombay Presidency Radio Club Limited

Trade Payables Ageing Schedule - As at March 31, 2024

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 year	2-3 year	More than 3 years	
i. MSME	40.18	-	-	-	40.18
ii. Others	13.12	-	-	-	13.12
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-
	53.30	-	-	-	53.30
Add: Unbilled Dues					
i. MSME					4.03
ii. Others					12.72
Total Unbilled dues					16.75
Total Trade Payables	53.30	-	-	-	70.05

NOTE 7

₹ in lakhs

OTHER CURRENT LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Current Maturities of long term liabilities [Refer Note 4]	33.50	15.50
Current Maturities of long term provisions [Refer Note 5]	24.63	23.86
Income received in advance	31.45	17.70
Other payables		
Deposits receipts from Members	106.51	119.75
Statutory dues payable	56.53	40.63
Property tax payable [Refer Note 25 (iv)]	7.53	4.86
Balance for re-disbursement towards Housie Event [Refer Note 25 (vi)]	4.33	4.21
Payables towards Capital expenditure		
- For MSME [Refer Note 25(viii)]	27.87	19.84
- For Others	-	2.34
Other liabilities	20.54	19.52
Total	312.87	268.20

NOTE 8

₹ in lakhs

SHORT TERM PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits	58.26	53.04
Total	58.26	53.04

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 9

Property, Plant & Equipment

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2025 are as follows:-

Description of Assets	Building & Premises (Including residential Quarters)	Air Conditioners	Electrical Installation, Appliances & Equipment	Furnitures & Fixtures	Office Equipments	Lease and Other Improvements	Computers	Total Property, plant and equipment
I. Gross Block								
Balance as at 1 April, 2024	907.92	116.60	410.07	437.96	34.10	464.77	84.42	2,455.79
Additions	240.31	13.47	63.29	35.13	5.12	170.37	7.45	535.14
Deletion	-	5.73	2.74	5.03	3.38	4.16	0.39	21.42
Balance as at March 31, 2025	1,148.23	124.34	470.63	468.06	35.83	630.99	91.48	2,969.55
II. Accumulated depreciation and impairment for the year 2024-25								
Balance as at 1 April, 2024	300.53	73.21	283.46	367.32	16.12	172.06	66.69	1,279.37
Depreciation	17.47	8.38	25.80	12.01	4.25	68.02	5.22	141.16
Deductions	-	4.53	2.67	3.38	3.07	4.16	0.59	18.18
Balance as at March 31, 2025	318.00	77.07	306.59	375.95	17.30	235.93	71.52	1,402.36
Net block (I-II)								
Balance as at March 31, 2025	830.23	47.27	164.03	92.12	18.52	395.06	19.96	1,567.19

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2024 are as follows:-

Description of Assets	Building & Premises (Including residential Quarters)	Air Conditioners	Electrical Installation, Appliances & Equipment	Furnitures & Fixtures	Office Equipments	Lease and Other Improvements	Computers	Total Property, plant and equipment
I. Gross Block								
Balance as at 1 April, 2023	910.13	119.37	409.57	399.63	14.06	378.58	80.59	2,311.89
Additions	3.08	1.90	7.35	40.82	14.27	108.20	9.72	185.33
Deletion	5.29	4.67	6.85	2.49	-5.77	22.01	5.88	41.42
Balance as at March 31, 2024	907.92	116.60	410.07	437.96	34.10	464.77	84.42	2,455.83
II. Accumulated depreciation and impairment for the year 2023-24								
Balance as at 1 April, 2023	284.41	69.06	257.39	360.65	12.73	141.83	62.93	1,188.98
Depreciation	16.15	7.38	30.68	9.03	3.39	57.27	3.88	127.78
Deductions	0.03	3.23	4.61	2.37	-	27.04	0.11	37.39
Balance as at March 31, 2024	300.53	73.21	283.46	367.32	16.12	172.06	66.69	1,279.38
Net block (I-II)								
Balance as at March 31, 2024	607.39	43.39	126.60	70.65	17.98	292.71	17.73	1,176.42

Note:

- Building and Premises are constructed on leasehold land. Refer note (iii) of Note 25 of Financial Statements.
- The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Club) disclosed in the financial statements included in property, plant and equipment are held in the name of the Club as at the balance sheet date.

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 9A

Intangible Assets

The changes in carrying value of Intangible Assets for the year ended March 31, 2025 are as follows:-

₹ in lakhs		
Description of Assets	Computer software	Total Intangible Assets
I. Gross Block		
Balance as at 1 April, 2024	131.24	131.24
Additions	2.90	2.90
Other -Deductions/Adjustments	-	-
Balance as at March 31, 2025	134.14	134.14
II. Accumulated depreciation and impairment for the year 2024-25		
Balance as at 1 April, 2024	117.21	117.21
Depreciation expense for the year	4.63	4.63
Eliminated on disposal of assets	-	-
Balance as at March 31, 2025	121.86	121.86
Net block (I-II)		
Balance as at March 31, 2025	12.29	12.29

The changes in carrying value of Intangible Assets for the year ended March 31, 2024 are as follows:-

₹ in lakhs		
Description of Assets	Computer software	Total Intangible Assets
I. Gross Block		
Balance as at 1 April, 2023	128.57	128.57
Additions	2.67	2.67
Other -Deductions/Adjustments	-	-
Balance as at March 31, 2024	131.24	131.24
II. Accumulated depreciation and impairment for the year 2023-24		
Balance as at 1 April, 2023	113.08	113.08
Depreciation expense for the year	4.12	4.12
Eliminated on disposal of assets	-	-
Balance as at March 31, 2024	117.21	117.21
Net block (I-II)		
Balance as at March 31, 2024	14.03	14.03

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2025	As at March 31,2024
Non trade Investments (Quoted)		
Investments in debentures or bonds		
-14,478 Non Convertible Bond (Previous Year 14,478)	144.78	144.78
Indian Railway Finance Corporation Ltd Face Value of ₹ 1000/- each		
	<u>144.78</u>	<u>144.78</u>
Investments in Mutual Funds (Unquoted)		
- Nil units (Previous Year 10,52,299.022 units) of Sundaram Short Duration (Principal) of ₹ 10/- each	-	150.00
- Nil units (Previous Year 3,74,117.084 units) of Nippon India Hybrid Bond Fund- Direct Quarterly Dividend Plan of ₹ 10/- each	-	48.34
- 2,49,987.501 units (Previous Year 2,49,987.501 units) of HDFC FMP 1162D March 2022 -Direct Growth Plan of ₹ 10/- each	25.00	25.00
- 6,85,156.687 units (Previous Year 5,67,026.24 units) of HDFC Asset Allocator Fund of Funds - Direct Growth Plan of ₹ 10/- each	100.00	80.00
- 249,987.501 units (Previous Year 249,987.501 units) of HDFC FMP 1158D July 2022 Series 46 Direct- Growth Plan of ₹ 10/- each	25.00	25.00
- 4,701.47 units (Previous Year 76,974.41 units) of HDFC Balanced Advantage Fund- Direct Growth Plan of ₹ 10/- each	25.00	267.71
- 1,99,990 units (Previous Year 1,99,990 units) of HDFC FMP 1359D September 2022 Series 46 Direct- Growth Plan of ₹ 10/- each	20.00	20.00
- 2,72,413.017 units (Previous Year 1,83,498.61 units) of DSP- Dynamic Asset Allocation Fund- Direct- Growth of ₹ 10/- each	65.00	40.00
- 3,00,299.95 units (Previous Year 3,00,299.95 units) of DSP FMP - Series 267 - 1246 Days- Direct Growth of ₹ 10/- each	30.03	30.03
- 2,99,985.001 units (Previous Year 2,99,985.001 units) of SBI Fixed Maturity Plan (FMP) - Series 81 (1157 days) plan of ₹ 10/- each	30.00	30.00
- 1,84,279.403 units (Previous Year 1,39,951.92 units) of SBI Multi Asset Allocation Fund Direct Growth plan of ₹ 10/- each	99.98	73.98
- 11,25,314.319 units (Previous Year 9,48,430.63 units) of Baroda BNP Paribas Balanced Advantage fund regular growth plan of ₹10/- each	235.50	195.50
- 13,32,975.446 units (Previous Year 6,27,730.32 units) of FT Balanced Advantage Fund G plan of ₹10/- each	170.50	75.50
- Nil units (Previous Year 6,96,835.11 units) of Kotak Multi Asset Allocation Fund Regular Plan Growth plan of ₹ 10/- each	-	75.50
- 1,98,807.553 units (Previous Year 1,28,240.93 units) of UTI Multi-Assets Allocation Fund Regular Plan - Growth plan of ₹ 10/- each	123.50	75.50

The Bombay Presidency Radio Club Limited

NOTE 10

NON CURRENT INVESTMENTS-LONG TERM (AT COST)	₹ in lakhs	
	As at March 31,2025	As at March 31,2024
- Nil units (Previous Year 815.14 units) of UTI ULTRA SHORT DURATION FUND-Regular Plan-Growth plan of ₹ 10/- each	-	31.20
- Nil units (Previous Year 2,363.61 units) of Baroda BNP Paribas Ultra Short Duration Fund Regular plan Growth Growth plan of ₹ 10/- each	-	32.77
- Nil units (Previous Year 2,882.42 units) of MIRAE ASSET ULTRA SHORT Duration Fund-Regular plan Growth of ₹ 10/- each	-	33.82
- 4,07,888.235 units (Previous Year 92,836.10 units) of Baroda BNP Paribas Aggressive Hybrid Fund Regular Growth Growth plan of ₹10/- each	107.23	22.47
- 7,52,616.539 units (Previous Year 5,17,541.56 units) of Mirae Asset Aggressive Hybrid Fund-Regular plan Growth plan of ₹10/- each	212.04	141.42
- 24,993.05 units (Previous Year 7,091.29 units) of UTI Aggressive Hybrid Fund Regular plan Growth of ₹10/- each	91.56	24.06
- 2,46,012.281 units (Previous Year 1,49,992.5 units) of Bank of India Multi Asset Allocation Fund Regular plan Growth of ₹10/- each	25.00	15.00
- 3,00,120.824 units (Previous Year 2,71,038.70 units) of SBI Energy Opportunit Fund - Direct Growth plan of ₹10/- each	30.05	27.05
-Nil units (Previous Year 4,94,149.54 units) of Baroda BNP Paribas Innovation Fund Regular Growth plan of ₹10/- each	-	50.00
- 10,96,393.1 units (Previous Year 6,75,261.68 units) of Axis Balanced Advantage Fund Regular Growth plan of ₹10/- each	205.00	120.00
- 12,28,122.72 units (Previous Year 9,91,595.81 units) of ABSL Multi Asset Allocation Fund- Regular Growth plan of ₹10/- each	153.00	120.00
- 26,77,411.888 units (Previous Year 11,66,973.02 units) of Sundaram Multi Asset Allocation Fund Regular Growth plan of ₹10/- each	291.29	120.00
- 7,68,486.898 units (Previous Year Nil units) of SBI Balanced Advantage Fund Direct Growth Plan of ₹10/- each	115.00	-
- 1,99,990 units (Previous Year Nil units) of TATA Nifty Auto Index Fund Regular Plan Growth plan of ₹10/- each	20.00	-
- 1,99,990 units (Previous Year Nil units) of TATA Nifty Financial Services Index Fund Regular Plan Growth plan of ₹10/- each	20.00	-
- 1,38,500.822 units (Previous Year Nil units) of ABSL Balanced Advantage Fund Growth plan of ₹10/- each	138.00	-
- 2,99,985.001 units (Previous Year Nil units) of Franklin India Multi Cap Fund Growth plan of ₹10/- each	30.00	-
- 1,281.839 units (Previous Year Nil units) of HDFC Flexi Cap Fund DP - Growth plan of ₹10/- each	25.00	-

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2025	As at March 31,2024
- 2,99,985.001 units (Previous Year Nil units) of Mirae Asset Small Cap Fund Regular Plan Growth plan of ₹10/- each	30.00	-
- 6,57,761.1 units (Previous Year Nil units) of SBI Automotive Opportunit Fund - Direct Growth plan of ₹10/- each	65.00	-
- 5,61,253.830 units (Previous Year Nil units) of SBI Innovative Opportunit Fund Direct Growth plan of ₹10/- each	55.07	-
- 2,00,230.424 units (Previous Year Nil units) of SBI Innovative Opportunit Fund Regular Growth plan of ₹10/- each	20.02	-
- 4,99,975.001 units (Previous Year Nil units) of HSBC India Export Opportunities Fund - Regular Growth plan of ₹10/- each	50.00	-
- 5,00,597.247 units (Previous Year Nil units) of TATA Nifty Capital Markets Index Fund Regular Plan of ₹10/- each	50.06	-
- 10,01,470.497 units (Previous Year Nil units) of Kotak MNC Fund Regular Plan - Growth plan of ₹10/- each	100.15	-
- 9,99,950.002 units (Previous Year Nil units) of TATA India Innovation Fund Regular Plan Growth plan of ₹10/- each	100.00	-
- 1,99,990 units (Previous Year Nil units) of DSP Business Cycle Fund - Regular - Growth- plan of ₹10/- each	20.00	-
- 1,99,990 units (Previous Year Nil units) of ABSL Conglomerate Fund- Regular Growth plan of ₹10/- each	20.00	-
- 1,99,990 units (Previous Year Nil units) of SBI Quant Fund Dir Growth plan of ₹10/- each	20.00	-
- 4,99,975.001 units (Previous Year Nil units) of UTI Quant Fund Regular Plan - Growth plan of ₹10/- each	50.00	-
- 7,49,962.502 units (Previous Year Nil units) of HDFC Manufacturing Fund Direct Growth plan of ₹10/- each	75.00	-
- 4,99,975.001 units (Previous Year Nil units) of Axis Nifty 500 Index Fund Regular Growth plan of ₹10/- each	50.00	-
- 7,99,960.002 units (Previous Year Nil units) of TATA Nifty India Toursim Index Fund Regular Plan Growth plan of ₹10/- each	80.00	-
Investments in debentures or bonds (Unquoted)		
- 2,668 Non Convertible Bond (Previous Year 2,668) Power Finance Corporation face value of ₹1,000/- each	26.68	26.68
- 9,348 Hudco Bond (Previous Year 9,348) Housing Development Finance Corporation face value of ₹1,000/-each	93.48	93.48
- 1,000 IFCL Bond (Previous Year 1,000) India Infrastructure Finance Company Ltd face value of ₹1000/- each	10.00	10.00

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs		
NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2025	As at March 31,2024
- 14,664 NHAI Bond (Previous Year 14,664) National Highway Authority of India Ltd value of ₹1,000/- each	146.64	146.64
- 501 NABARD Bond (Previous Year 501) National Bank for Agriculture and Rural Development Face Value of ₹1000/- each	5.01	5.01
- 6,131 Bond (Previous Year 6,131) Indian Renewable Energy Development Agency Limited face value of ₹1,000/- each	61.31	61.31
- 1,000 NTPC Bond (Previous Year 1,000) National Thermal Power Corporation face value of ₹1,000/- each	10.00	10.00
- Nil units IFCI Bond (Previous Year 3,000) Industrial Finance Corporation of India face value of ₹1,000/- each	-	30.00
- Nil units IFCI Bond (Previous Year 7,000) Industrial Finance Corporation of India face value of ₹1,000/- each	-	70.00
- 10 TMF Ltd NCD (Previous Year 10) Tata Motors Finance Limited face value Of ₹ 10,00,000/- each	100.00	100.00
- 2073 MOFS LTD NCD (Previous Year Nil) Motilal Oswal Financial Services Limited face value Of ₹ 1,000/- each	20.73	-
	<u>3,671.83</u>	<u>2,502.97</u>
Total	<u>3,816.61</u>	<u>2,647.75</u>
Aggregate value of Quoted Investments		
- At Book Value	144.78	144.78
- At Market Value	159.05	171.23
Aggregate value of Unquoted Investments		
- At Book Value	3,671.83	2,502.97
- At Repurchase Value	3,834.36	2,780.19
Aggregate provision for diminution in value of investments	<u>-</u>	<u>-</u>

The Bombay Presidency Radio Club Limited

NOTE 11

	₹ in lakhs	
LONG TERM LOANS AND ADVANCES	As at	As at
	March 31,2025	March 31,2024
Capital Advance (Unsecured, considered good)	-	0.90
Other loans & Advances (Unsecured, considered good)		
Deposit amount paid under protest	12.81	12.81
Prepaid expenses	4.27	6.81
	17.09	20.53
Less: Impairment allowance for doubtful advance	-	-
	17.09	20.53
Total	17.09	20.53

NOTE 12

	₹ in lakhs	
OTHER NON CURRENT ASSETS	As at	As at
	March 31,2025	March 31,2024
Security deposits (Unsecured, considered good)	15.61	16.06
Others (Unsecured, considered good)		
Fixed deposits with original maturity of more than 12 months [Refer Note 15]	3,936.77	4,152.27
Interest accrued on fixed deposits	333.60	310.45
	4,285.97	4,478.77
Total	4,285.97	4,478.77

NOTE 13

	₹ in lakhs	
INVENTORIES	As at	As at
	March 31,2025	March 31,2024
Liquor, Beverages and consumables	128.12	135.11
	128.12	135.11
Total	128.12	135.11

Refer Note 1(g) for valuation of inventories

NOTE 14

	₹ in lakhs	
TRADE RECEIVABLES	As at	As at
	March 31,2025	March 31,2024
Trade Receivables		
Unsecured, considered good	122.61	136.22
Unsecured, considered doubtful	23.39	18.58
Less: Impairment allowance for trade receivables	(23.39)	(18.58)
	122.61	136.22
Total	122.61	136.22

The Bombay Presidency Radio Club Limited

14.1

Trade Receivables Ageing Schedule - As at March 31, 2025

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months - 1 Year	1-2 year	2-3 year	More than 3 years	
i. Undisputed Trade Receivable - considered good	114.05	6.88	1.68	-	-	122.61
ii. Undisputed Trade Receivables - considered doubtful	-	-	6.13	3.46	13.79	23.39
iii. Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Impairment allowance	-	-	(6.13)	(3.46)	(13.79)	(23.39)
Total Trade Receivables	114.05	6.88	1.68	-	-	122.61

Trade Receivables Ageing Schedule - As at March 31, 2024

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months - 1 Year	1-2 year	2-3 year	More than 3 years	
i. Undisputed Trade Receivables - considered good	120.90	11.48	3.84	-	-	136.22
ii. Undisputed Trade Receivables - considered doubtful	-	-	3.25	3.02	12.30	18.58
iii. Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Impairment allowance	-	-	(3.25)	(3.02)	(12.30)	(18.58)
Total Trade Receivables	120.90	11.48	3.84	-	-	136.22

14.2. Unbilled dues for F.Y 2024-25 - ₹ Nil (P.Y 2023-24 - ₹ Nil)

14.3 Trade receivables for F.Y 2024-25 amounting to ₹3.49 lakhs (P.Y 2023-24 - ₹ 3.31 lakhs) includes receivable from Members of Managing Committee of the Club.

The Bombay Presidency Radio Club Limited

NOTE 15

	₹ in lakhs	
CASH AND BANK BALANCE	As at March 31,2025	As at March 31,2024
Cash and cash equivalent		
Balances with banks in Current Accounts	195.87	135.65
Cash in hand	6.38	5.05
Cheques on hand	3.79	0.87
Fixed deposits with original maturity for less than 3 months	85.00	215.00
Other bank balances		
Fixed deposits with original maturity for more than 12 months	3,936.77	4,152.27
Fixed deposits with original maturity of more than 3 months but less than 12 months	-	-
	4,227.81	4,508.84
Amount disclosed under non-current assets [Refer Note 12]	(3,936.77)	(4,152.27)
Total	291.04	356.56

NOTE 16

	₹ in lakhs	
SHORT TERM LOANS AND ADVANCES	As at March 31,2025	As at March 31,2024
Others (Unsecured, considered good)		
Advance to vendors	0.97	2.32
Loan to staff	7.23	3.29
Prepaid expenses	34.04	34.63
Advance tax (net of provision for tax)	50.52	28.61
Total	92.76	68.85

NOTE 17

	₹ in lakhs	
OTHER CURRENT ASSETS	As at March 31,2025	As at March 31,2024
Others (Unsecured, considered good)		
Interest accrued on fixed deposits	120.58	141.46
Interest accrued on investments	36.53	114.17
Other receivable	1.07	1.08
Property tax receivable [Refer Note 25(iv)]	127.36	127.36
Total	285.53	384.07

The Bombay Presidency Radio Club Limited

NOTE 18

₹ in lakhs

REVENUE FROM OPERATIONS	As at March 31,2025	As at March 31,2024
Subscription From Members	248.20	236.64
Subscription From Room Members	0.93	1.02
Hire Charges from Banquet Venue, Lights, Mikes, Lockers etc	156.23	140.43
Hire Charges from Residential Rooms	187.61	168.81
Sale in Bar and Dinning	996.74	1,007.06
Income from Sports and Games	56.75	37.79
Income from Health Club	26.98	23.73
Income from Other Amenities	6.87	8.00
	1,680.30	1,623.48
Other Operating Revenues		
Royalty Income	27.90	27.45
Members' Guest Fees	91.97	90.10
Advertisement	21.95	11.53
Entertainment Fees	5.12	4.61
	146.94	133.70
Total	1,827.24	1,757.17

NOTE 19

₹ in lakhs

OTHER INCOME	As at March 31,2025	As at March 31,2024
Interest Income	402.11	390.01
Dividend Income	6.82	51.55
Net gain on sale of non current investment	149.84	17.20
Other Non Operating Income		
-Interest received from members	8.94	10.03
-Cancellation charges received	8.84	6.57
-Rent from mobile/network tower	25.78	24.86
-Sundry Balances written back (Net)	5.21	1.48
-Sale of membership forms	7.27	3.57
-Forfeiture of Election Deposit	1.00	1.00
-Sundry receipts	27.24	24.40
Total	643.04	530.68

The Bombay Presidency Radio Club Limited

NOTE 20

₹ in lakhs

CHANGES IN STOCK IN TRADE	As at March 31,2025	As at March 31,2024
Opening Stock:		
Liquors, Beverages and Consumables	135.11	72.11
	135.11	72.11
Closing Stock:		
Liquors, Beverages and Consumables	128.12	135.11
	128.12	135.11
Total	6.98	(63.00)

NOTE 21

₹ in lakhs

OPERATING EXPENSES	As at March 31,2025	As at March 31,2024
Payment to Caterers	427.75	434.86
Entertainment expenses	70.79	63.89
Licence fees	29.25	28.17
Departmental expenses	81.76	66.46
Other consumables	19.59	11.46
Total	629.14	604.84

NOTE 22

₹ in lakhs

EMPLOYEES BENEFIT EXPENSES	As at March 31,2025	As at March 31,2024
Salaries and Wages	669.22	602.30
Contribution to Provident and Other funds [Refer Note 25(ix)(a)]	29.86	37.81
Staff Welfare	1.07	0.97
Total	700.14	641.08

The Bombay Presidency Radio Club Limited

NOTE 23

₹ in lakhs

OTHER EXPENSES	As at March 31,2025	As at March 31,2024
Electric energy consumption	93.47	96.33
Printing and stationary	12.14	12.71
Water Charges	26.43	24.63
Repairs to building	67.26	20.80
Repairs to machinery	38.32	33.97
Repairs to others [Refer Note 25(xi)]	23.38	14.21
Professional Fees - Taxation	8.53	9.06
Professional Fees - Others	37.32	20.46
Professional Fees for Structural audit	-	1.01
Remuneration to Auditors [Refer Note 25(xiv)]	3.20	2.70
Representation Charges	4.94	4.80
Laundry and linen	7.90	5.21
Lights and maintainance	13.96	6.46
Retainership Fees	15.00	13.25
Rent, rate and taxes	38.96	37.38
Annual General Meeting Expenses	14.04	14.61
Postage and revenue stamps	0.48	0.54
Telephone Charges	0.79	0.88
Legal Charges	31.49	15.10
Attendant Charges	21.81	21.90
Loss on sale of property, plant and equipment [Refer Note 25(xiii)]	2.28	2.98
Insurance Charges	3.34	3.77
Administrative Expenses	30.66	24.93
Prior Period Expenses	2.29	3.10
Provision for Doubtful Debts	4.81	2.81
Fire Fighting Expenses	2.40	2.85
Amenities Expenses	45.26	44.42
Miscellaneous Expenses	33.53	23.04
Total	<u>584.00</u>	<u>463.91</u>

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Note 24 Financial Ratios

Particulars	Numerator	Denominator	31-Mar-25	31-Mar-24	Variance (%)	Change in ratio in excess of 25% compared to preceding year
Current ratio (in times)	Current Assets	Current Liabilities	2.12	2.76	-23.42%	-
Debt-equity ratio (in times)	Total Borrowings	Total Equity	NA	NA	NA	-
Debt service coverage ratio (in times)	Deficit of Income Over Expenditure before tax + Depreciation and amortization expenses + interest on borrowings	Interest on borrowings + principal repayment of borrowings	NA	NA	NA	-
Return on equity ratio (%)	Deficit of Income Over Expenditure after tax	Shareholder's equity	NA	NA	NA	-
Inventory turnover ratio (no of days)	Purchases	Average Inventory	NA	NA	NA	-
Trade receivables turnover ratio (no of days)	Revenue from operations	Average Trade Receivables	15.10	13.75	9.82%	-
Trade payables turnover ratio (no of days)	Operating Expenses + Other Expenses	Average Trade Payables	22.69	19.49	16.40%	-
Net Capital turnover ratio (in times)	Revenue from operations	Working capital	3.77	2.55	47.80%	Increase in current assets
Net Profit Ratio (%)	Deficit of Income Over Expenditure after tax	Revenue from operations	0.04	0.06	-33.85%	Decrease in Net profit
Return on Capital employed	Deficit of Income Over Expenditure before interest and tax	Capital Employed	NA	NA	NA	-
Return on investment	Profit on sale of investment + Interest / dividend on investment	Cost of Investment	0.07	0.07	9.00%	-

Notes:

- Debt Equity Ratio is not applicable since the Club do not have any borrowings.
- Debt Service Coverage Ratio is not applicable since the Club do not have any borrowings.
- Return on Equity Ratio is not applicable since the Club do not have any equity.
- Inventory Turnover Ratio is not applicable since the Club is Non Profit Organisation.
- Return on Capital Employed Ratio is not applicable since the Club is a Company limited by guarantee and not having Share Capital.

The Bombay Presidency Radio Club Limited

Note '1'

Significant Accounting Policies and Notes forming Part of Accounts:

Overview of the Company

The Club is a Company limited by guarantee. Every member of the Club has a right to vote at General Meetings of the Company except Defaulted Members, Service Members, Boat Members, Temporary Members, Corporate Members, Short term members, members and member's children under installment scheme and Honorary Patron Members. The liability of members of the Club is limited to not exceeding one rupee in the event of winding up of the company as per Memorandum of Association. The activities of the Club are for facilities, socializing, accommodation, promotion of sports and entertainments.

A) Significant Accounting Policies.

a) Basis of preparation of financial statements:

The financial statements have been prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP"). These financial statements are prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act"), read together with paragraph 7 of the Companies (Accounts) Rule 2021. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Entrance Fees from Members

Re-admission Fees, Membership fees, Members Child Entrance fees and Installment Facility are treated as Capital Receipt and accordingly credited to Members fund.

d) Operating Cycle

Based on the nature of services provided by the Club and the normal time between providing the services and their realisation in cash or cash equivalents, the Club has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

e) Revenue Recognition:

Revenue is recognized when no significant uncertainty as to determination or realization exists.

Subscription, Games fees, Amenities, Activities/Events, Locker rent, royalty, other service charges are accounted for on accrual basis.

Dividend on Investments held by the Club is accounted for as and when the right to receive the dividend is established.

Interest income is recognized on time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

f) Property Plant and Equipment and Intangible Assets:

Property, Plant & Equipment are stated at cost, less accumulated depreciation. Depreciation on items of Property, Plant & Equipment is provided for on the reducing balance method in the manner and as per useful life specified in Schedule II to the Companies Act, 2013:

The useful lives considered for depreciation followed by the club are as follows:

Particulars	Useful Lives
Building	30-60 Years
Furniture and Fixtures	10 Years
Electrical Installations	10 Years
Office Equipment's	5 Years
Leasehold and Other improvements	5 Years/ 10 Years
Computer	3 Years
Servers	6 Years
Computer software	5 Years

Property, Plant & Equipment having an original cost of less than or equal to ₹5,000/- individually are depreciated at 100% on pro-rata basis.

Expenditure incurred (other than for separately identifiable new items of Property, Plant & Equipment) for renovating various facilities is recognized as revenue expense as and when incurred.

g) Inventories:

Stock of Stores, Permit Room, Consumables and Sports and Games are valued at lower of cost or Net Realizable Value on Weighted Average basis.

h) Employee Benefits:

- i. **Provident Fund:** Contribution as required by Statute paid to the Government Provident Fund is debited to the Statement of Income and Expenditure.
- ii. **Gratuity:** Gratuity liability is a defined benefit obligation for employees. The Company accounts for liability for future gratuity benefits based on actuarial valuation carried out at the end of each financial year.
- iii. **Leave Benefits:** Benefits for both short term and long term in the form of vesting and non-vesting compensated absences are accounted for on an actuarial valuation determined as at the year-end.

i) Investments:

Investments are classified as current or long-term in accordance with Accounting Standard - 13 on "Accounting for Investments". Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long term investments are stated at cost. Provision is made for diminution other than temporary in the value of such investments.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

j) Taxation:

Current tax is the amount of income tax determined as paid / payable (recoverable) in respect of taxable income (tax loss) for an accounting period, other than income regarded as exempt under the principle of mutuality.

Advance taxes and provisions for current taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provision where the Club intends to settle the asset and liability on a net basis.

k) Account for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in terms of Accounting Standard 29 – 'Provisions, Contingent Liabilities and Contingent Assets' (AS-29), notified by the Companies (Accounting Standards) Rules, 2021, when there is a present legal obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Club, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

The Bombay Presidency Radio Club Limited

Note '25'

Notes Forming Part of the Accounts:

i. Estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for are ₹ NIL /- (P.Y. ₹ NIL /-).

ii. Contingent Liabilities not provided for:

Disputed lease rent payable to the Mumbai Port Trust (MPT) ₹ 8,306 Lakhs (P.Y. ₹ 7,709 Lakhs (Refer Note 25(iii))).

iii. The accounts have been prepared on the basis that the Club will continue as a going concern in spite of the following:

The Club stands on leasehold land from the Mumbai Port Authority (MbPA) who had terminated the lease and not renewed the same. The Club had preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MbPA's "Estate Officer" under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

The Hon'ble Bombay High Court has admitted the Writ Petition and granted stay from eviction - pending the final hearing and disposal of the Writ Petition. The interim orders (for stay from eviction) continue to operate in favour of the club.

Meanwhile arrears of revised lease rent including interest thereon of ₹ 166.09 Lakhs for the period 01.11.1990 to 31.03.2005 has been paid by the Club to the MbPA. The Club continues to pay the monthly rent in respect of the premises (as advised by the Club's legal counsel) till March 31, 2025 at the rates upheld by the Hon'ble Supreme Court in the Judgement reported at 2004 (3) SCC 214.

For the period October 2006 to March 2012, MbPA has sent a revised lease rent bill of ₹ 1,196.11 Lakhs against which the Club has paid a lease rent of ₹ 89.53 Lakhs. The Club has raised objection for exorbitantly enhancement of lease rent and preferred a Writ Petition before the Hon'ble Bombay High Court challenging the order of the Hon'ble City Civil Court. Such Writ Petition has been admitted. Several other lessees of the MbPA have also filed Writ Petitions challenging the exorbitant increase. These writ petitions have been admitted by the Hon'ble Bombay High Court.

In October 2021, the Tariff Authority for Major Ports (TAMP) fixed fresh scale of rates ("SOR") retrospectively from October 01, 2012 till September 30, 2027 in terms of policy guidelines for land management by major ports, 2015 (PGLM 2015). Consequently, MbPA has issued demand notice on August 10, 2022 to the Club and has sought retrospective payment of deferential arrears of lease rent compensation (along with Service tax/ GST) of sum of ₹ 1,212 lakhs from October 1st 2012 till September 30, 2017; a sum of ₹ 3,752 lakhs from October 1st 2017 to July 31st 2022 and a sum of ₹ 2,235 lakhs from August 1st 2017 to March 31st 2025.

Total demand issued till March 31st, 2025, amounts to ₹ 8,306 lakhs (P.Y. ₹ 7,709 Lakhs).

During the current year, the Club has obtained a legal opinion confirming that these demands, amounting to ₹ 8,306 lakhs, may not be enforceable against the Club, and the case is likely to favor the Club. The legal opinion highlights that the retrospective demands are considered bad in law. In the meantime, as advised by the Club's legal counsel, the Club continues to pay the monthly rent in respect of the premises - at the rates upheld by the Hon'ble Supreme Court in the Judgement of the Hon'ble Supreme Court reported at 2004 (3) SCC 214.

Based on this legal assessment and management's evaluation, no provision has been recognised in the financial statements, as the matter is sub judice and there is no probable outflow of economic benefits.

- iv. MCGM had raised a demand for property tax retrospective from 2010-2020 amounting to ₹ 433.10 Lakhs. As per the guidelines of the Honorable High Court of Mumbai and after taking legal advice of a firm India Law Alliance, the club has under protest deposited a sum equivalent to 50% of the Property Tax demanded.

During the financial year 2020-21, the matter has been settled. The refund of ₹ 157.59 lakhs from the amount paid by the Club under protest was to be received, from which an amount ₹ 30.23 lakhs has been received and balance of ₹ 127.36 lakhs is still to be received from MCGM.

The Club has not paid property tax for two properties for the last three financial years, since the Club has paid excess amount and refund has been claimed by the Club and on that pretext the club has received a letter dated 19th April 2024 from MCGM that the excess amount paid by the Club would be adjusted against the outstanding bills of property tax. Accordingly, the Club has made provision of ₹ 7.53 lakhs (P.Y. ₹ 4.86 Lakhs).

- v. The Club is governed by the principle of mutuality and not subjected to tax. Only those receipts that come from non-members are subjected to tax. Accordingly, the Club does not carry any deferred tax asset/liability as given in Accounting Standard 22 on "Accounting for Taxes on Income".
- vi. During the year, the club has collected ₹ 49.12 Lakhs (including opening balance) towards Housie Event against which Prize distributed amounted to ₹ 42.38 Lakhs and expenditure paid towards housie events and salary paid to employees amounting to ₹ 2.41 Lakhs as per the consistent policy of the Club. Balance amount of ₹ 4.33 Lakhs on account of housie event is not the income of the club as it is to be used for re-disbursement towards future housie events. Accordingly, it has been shown under "Other Current Liabilities" in Note "7" as "Balance for re-disbursement towards Housie Event".

vii. Segment Reporting

Based on guiding principles given in Accounting Standard (AS) - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006, the Club provides facilities such as Restaurant, Banquet Rooms, Residential Rooms, Sports activities, Health Club and lot of entertainment and recreation facilities for the members. As the Club's business activities fall within a single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable.

viii. Micro, Small and Medium Enterprises:

The Company has received intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end have been given as under :

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year; - Principal - Interest	64.31 Nil	64.04 Nil
2	the amount of interest paid by the Club under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each year;	-	-
3	the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
4	the amount of interest accrued and remaining unpaid at the end of the year;	-	-
5	the amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

ix. a) Employee Benefits:

The Club has recognized the following amounts in the Income and Expenditure Account under the head "Company's Contribution to Provident Fund & other Funds"

(₹ in Lakhs)

Particulars	Current Year	Previous Year
Provident Fund	9.60	16.87
Pension Fund	15.74	16.50
Total	25.34	33.37

- b) **Gratuity (Non-Funded):** The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The following tables summarize the components of net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet.

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2025	2024
Current service cost	5.69	5.88
Interest cost on benefit obligation	8.08	7.99
Net actuarial (gain) / loss recognized in the year	7.64	2.63
Defined benefit obligation	(117.60)	(120.51)
Plan asset/ (liability)	(117.60)	(120.51)

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2025	2024
Opening defined benefit obligation	120.51	117.83
Interest cost on benefit obligation	8.08	7.99
Current service cost	5.69	5.88
Benefits paid	(24.33)	(13.82)
Actuarial (gain) / loss on obligation	7.64	2.63
Closing defined benefit obligation	117.60	120.51

The principal assumptions used in determining gratuity for the Company's plan are shown below:

Particulars	Year Ended March 31,				
	2025	2024	2023	2022	2021
Discount Rate	6.64	6.97	7.20	7.28	6.55
Retirement Age	60 Years				
Attrition Rate	20%	20%	20%	20%	20%
Salary Escalation Rate	0.5	0.5	0.5	0.5	0.5
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.

The estimates of future salary increases, considered in actuarial valuation, taken of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by the actuary and relied upon by the Auditor's.

- c) **Leave Encashment (Non-Funded):** The Company has a defined benefit plan. The provision for the ₹ 23.10 Lakhs (P.Y ₹ 21.27 Lakhs) is done on the basis of actuarial valuation determined as at the year end.

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2025	2024
Current service cost	10.71	4.95
Interest cost on benefit obligation	0.48	0.48
Net actuarial (gain) / loss recognized in the year	(4.66)	2.63
Defined benefit obligation	(23.10)	(21.27)
Plan asset/ (liability)	(23.10)	(21.27)

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2025	2024
Opening defined benefit obligation	21.27	20.66
Interest cost on benefit obligation	0.48	0.48
Current service cost	10.71	4.95
Benefits paid	(5.63)	(7.45)
Actuarial (gain) / loss on obligation	(3.73)	2.63
Closing defined benefit obligation	23.10	21.27

The principal assumptions used in determining Leave Encashment for the Company's plan are shown below:

Particulars	Year Ended March 31,				
	2025	2024	2023	2022	2021
Discount Rate	6.64	6.97	7.20	7.28	6.55
Retirement Age	60 Years				
Attrition Rate	20%	20%	20%	20%	20%
Salary Escalation Rate	0.5	0.5	0.5	0.5	0.5
Mortality	IALM (2012-14) Ult.				

The estimates of future salary increase, considered in actuarial valuation, taken of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by the actuary and relied upon by the Auditor's.

d) Sick Leave: The provision for the ₹ 5.82 lakhs (P.Y - ₹ 6.46 lakhs) is done on the basis of actuarial valuation determined as at the year end.

x. Related Party Disclosures, as required by Accounting Standard (AS) -18

a) List of Related Parties :

i) Key Managerial Persons

Rajesh Mehrotra - President

Minoo Ardeshir Pardiwalla - Vice President

Prakash Chetan Mirchandani - Joint Hon. Secretary

Shailesh Lachhmandas Sukhija - Joint Hon. Secretary

Manoj Mohan Mirchandani – Joint Hon. Treasurer

Shoeb Hashim Contractor - Joint Hon. Treasurer

b) Related Party Transactions:

(₹ in Lakhs)

Nature of transactions	Current Year	Previous Year
	Nil	

c) Closing balances of related parties:

(₹ in Lakhs)

Nature of transactions	Current Year	Previous Year
	Nil	

- xi. During the current year Club has received amount of ₹ Nil [P.Y- ₹0.02 lakhs] from members towards voluntary contribution. Amount of ₹ Nil lakhs [P.Y- ₹ 0.02 lakhs] has been off settled against repairs and maintenance.
- xii. W.e.f. 01st November 2024, those Members' Children applying in the category of 'LIFE MEMBERSHIP', will have an option of paying the applicable entrance fee in installments and this installment facility will be applicable only to those Members Children who are above 8 years of age.
- xiii. Loss on sale of property, plant and equipment are Net of Gain/Loss on sale of property, plant and equipment amounting to (₹ 2.28 Lakhs) [P.Y. (₹2.98 Lakhs)]

xiv. Remuneration to the auditors:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory audit fees	3.00	2.50
Out of pocket expenses	0.20	0.20
Total	3.20	2.70

- xv. The Company has been maintaining its books of accounts in the CLUBMS software which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021. In respect of the payroll software there is no feature of recording audit trail (edit log) facility. Additionally, the audit trail of prior year has been preserved by the Club as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.
- xvi. In the Opinion of the Management, the current assets, loans and advances (including capital advances) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- xvii. The Club does not have any benami property, where any proceeding has been initiated or pending against the Club for holding any benami property.
- xviii. The Club has not borrowed any specific purpose loan.
- xix. The Club has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- xx. There were no Scheme of Arrangements entered by the Club during the year, which required approval from the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- xxi. The Club does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- xxii. The Club does not have any transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- xxiii. Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification.
- xxiv. Additional information pursuant to Schedule III is either Nil or Not Applicable.

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/- RAJESH MEHROTRA (DIN: 01887344) PRESIDENT	Sd/- SHAILESH LACHHMANDAS SUKHIJA (DIN:05119907) JT. HON.SECRETARIES	Sd/- MANOJ MOHAN MIRCHANDANI (DIN: 01859969) Sd/- PRAKASH CHETAN MIRCHANDANI (DIN:01932838) JT. HON.TREASURERS
--	--	---

PLACE: MUMBAI

Dated : July 8, 2025



The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in

Website: www.radioclub.in