The Poona Club Ltd.
Registered Office: 6, Bund Garden Road, Pune - 411001.
Contact No. : +91 20 26360083/5/6, Email ID: secretary@poonaclubltd.com ,
Web Site : www.poonaclubltd.com **CIN: U92419PN1931PLC001769**

REGISTERED OFFICE	:	6, Bund Garden Road, Pune - 411 001
CLUB COMMITTEE	:	President: Mr. Gaurav Gadhoke
(BOARD OF DIRECTORS)	:	Vice President: Mr. Indraneel Mujgule
COMMITTEE MEMBERS	:	Mr. Vijay Advani
	:	Mr. Tushar Aswani
	:	Mr. Shashank Halbe
	:	Ms. Moshy Nagarkatti_Malaviya
	:	Mr. Manish Mehta
	:	Mr. Amit Parmar
	:	Ar. Richard Pereira
	:	Mr. Pankaj Shah
AUDITORS	:	M.P. Chitale & Co. Chartered Accountants
BANKERS	:	ICICI Bank Ltd Pune-Satara Road Branch, Somshank Chambers-Pune-411009
	:	Canara Bank Parmar Chambers, Sadhu Vasvani Chowk, Connaught Road, Camp, Pune- 411001
	:	Bank of Baroda Pune Camp, 2, Moledina Road, Pune- 411001
	:	State Bank of India Treasury Branch, Pune, Collector Office Compound Dr. Ambedkar Road, Pune- 411001
	:	The COSMOS Bank Ltd. 599, Sachapir Street, Pune Camp, Pune- 411001.

: HDFC Bank
No 2418, K P Housing SOC, General Thimayya Road
East Street Camp Pune-411001

: DBS Bank
T.P next to Lexicon School,
Kalyani Nagar, Pune- 411006

: IDFC Bank
Bibwewadi, Pune- 411037

: Union Bank of India
Pune Camp, Pune- 411001

: Axis Bank Ltd
Ground Floor, Manikchand Icon
Dhole Patil Road Bund Garden, Pune- 411001

ATTENDANCE AT CLUB COMMITTEE MEETINGS DURING THE PERIOD 29TH SEPTEMBER, 2025 TO 5th NOVEMBER, 2026

Total number of meetings held : 16

1.	Mr. Gaurav Gadhoke	:	16
2.	Mr. Indraneel Mujgule	:	16
3.	Mr. Vijay Advani	:	15
4.	Mr. Tushar Aswani	:	16
5.	Mr. Shashank Halbe	:	16
6.	Ms. Moshy Nagarkatti_Malaviya	:	13
7.	Mr. Manish Mehta	:	14
8.	Mr. Amit Parmar	:	15
9.	Ar. Richard Pereira	:	15
10.	Mr. Shailesh Ranka	:	12
11.	Mr. Pankaj Shah	:	16

A TOTAL OF 14 MEETINGS WERE HELD DURING THE FINANCIAL YEAR COMMENCING 1ST APRIL, 2025 AND ENDING ON 31ST MARCH, 2026

NOTICE TO MEMBERS

Notice is hereby given that the 94th Annual General Meeting of the Members of The Poona Club Limited will be held on Saturday, 19th December, 2026, at 10 A.M. at The Poona Club Limited, 6, Bund Garden Road, Pune 411 001, to transact the following business :-

ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolutions:-**

Resolution No. 1 (Ordinary Resolution)

1. To elect the President and the Vice President according to the provisions of Article 35 (1) and other applicable provisions of the Articles of Association of The Poona Club Limited (the Club) to hold office from the conclusion of the 94th Annual General Meeting till the conclusion of the 96th Annual General Meeting and in this regard to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

Resolution No. 1.1:

"RESOLVED THAT pursuant to Articles 35 (1) (a) and 35 (1) (b) and other applicable provisions of the Articles of Association of the Club, **Mr. Gaurav Gadhoke, DIN: 01639300,** being eligible for re-election, be and is hereby re-elected President of the Club, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 1.2:

"RESOLVED THAT pursuant to Articles 35 (1) (a) and 35 (1) (b) and other applicable provisions of the Articles of Association of the Club, **Mr. Indraneel Madhavrao Mujgule, DIN: 00265184,** be and is hereby elected President of the Club, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 1.3:

"RESOLVED THAT pursuant to Articles 35 (1) (a) and 35 (1) (b) and other applicable provisions of the Articles of Association of the Club, **Mr. Shashank Y. Halbe, DIN: 08211703,** be and is hereby elected Vice President of the Club, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 1.4:

"RESOLVED THAT pursuant to Articles 35 (1) (a) and 35 (1) (b) and other applicable provisions of the Articles of Association of the Club, **Mr. Shailesh Fatechand Ranka, DIN: 00881840** be and is hereby elected Vice President of the Club, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2 (Ordinary Resolution)

2. To elect four Members of the Committee (Office Bearers) according to the provisions of Article 35 (2) and other applicable provisions of the Articles of Association of The Poona Club Limited (the Club) to hold office from the conclusion of the 94th Annual General Meeting till the conclusion of the 96th Annual General Meeting and in this regard to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

Resolution No. 2.1:

"RESOLVED THAT pursuant to Articles 35 (2)(a), 35 (2)(b), 35(3) and 35(4) and other applicable provisions of the Articles of Association of the Club, **Mr. Vijay Advani, DIN: 00621530,** being eligible for re-election, be and is hereby re-elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2.2:

"RESOLVED THAT pursuant to Articles 35 (2)(a) and 35 (2)(b) and other applicable provisions of the Articles of Association of the Club, **Mrs. Shubha Milind Gadkari, DIN: 09266174,** be and is hereby elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2.3:

"RESOLVED THAT pursuant to Articles 35 (2)(a) and 35 (2)(b) and other applicable provisions of the Articles of Association of the Club, **Mr. Aditya Kanitkar, DIN: 02125092,** be and is hereby elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2.4:

"RESOLVED THAT pursuant to Articles 35 (2)(a), 35 (2)(b), 35(3) and 35(4) and other applicable provisions of the Articles of Association of the Club, **Ms. Moshy Nagarkatti_Malaviya, DIN: 10744140,** being eligible for re-election, be and is hereby re-elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2.5:

"RESOLVED THAT pursuant to Articles 35 (2)(a) and 35 (2)(b) and other applicable provisions of the Articles of Association of the Club, **Mr. Kiran M. Sanghvi, DIN: 03187502,** be and is hereby elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 2.6:

"RESOLVED THAT pursuant to Articles 35 (2)(a) and 35 (2)(b) and other applicable provisions of the Articles of Association of the Club, **Mr. Bharat Vinod Shah, DIN: 09274914,** be and is hereby elected Member of the Committee, till the conclusion of the 96th Annual General Meeting.

FURTHER RESOLVED THAT all the committee members be and are hereby severally authorized to file Form DIR – 12 on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

Resolution No. 3 (Ordinary Resolution)

3. To consider and adopt the audited financial statements of the Club, including Statement of Profit & Loss for the financial year ended 31st March, 2026 and the Balance Sheet as on that date and to consider the reports of the Auditors and Report of the Managing Committee thereon.

"RESOLVED THAT the audited financial statements of the Club, including Statement of Profit & Loss and Cash Flow for the financial year ended 31st March, 2026 and the Balance Sheet as on that date and the reports of the Auditors and Report of the Managing Committee thereon, be and are hereby considered and adopted.

FURTHER RESOLVED THAT all the Committee members of the Club be and are hereby severally authorised to file the necessary forms on the portal of Ministry of Corporate Affairs and to do all such acts, deeds and things as may be required to give effect to this resolution."

SPECIAL BUSINESS

Resolution No. 4 (Ordinary Resolution)

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:- Ratify capital expenditures attributable to football ground at the Main Club, in the manner stated herein as under:

"RESOLVED THAT pursuant to Article 47(2) of the Articles of Association of the Club, an amount of Rs. 24.78 lacs, capital expenditure, incurred towards renovation of football ground for the Main Club, be and is hereby ratified"

Resolution No. 5 (Ordinary Resolution)

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:- Ratify capital expenditures attributable to the cricket ground at the Main Club, in the manner stated herein as under:

"RESOLVED THAT pursuant to Article 47(2) of the Articles of Association of the Club, an additional amount of Rs. 38 lacs, capital expenditure, incurred towards renovation of cricket ground for the Main Club, be and is hereby ratified"

Resolution No. 6 (Ordinary Resolution)

6. To consider and, if thought fit, to pass the following resolutions as an Ordinary Resolution:- Ratify capital expenditures attributable to Golf Course, in the manner stated herein as under:

"RESOLVED THAT pursuant to Article 47(2) of the Articles of Association of the Club, an additional amount of Rs. 14.44 lacs, capital expenditure, incurred towards 1st Floor Renovation Work for the Golf course, be and is hereby ratified".

BY ORDER OF THE MANAGING COMMITTEE

Sd/-
Sonakshi Malhotra
Company Law Officer
6, Bund Garden Road, Pune- 411001

Place: Pune
Date: 5th November, 2026

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE OF 94TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE POONA CLUB LIMITED, TO BE HELD ON SATURDAY, 19TH DECEMBER, 2026, AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT THE POONA CLUB LIMITED, 6 BUND GARDEN ROAD, PUNE- 411001.

Explanatory Statement to Resolution No. 4

Ratify capital expenditures attributable to football ground at the Main Club, in the manner stated herein as under:

The renovation of the cricket ground at the Main Club commenced in June 2025. During the course of the renovation, it was observed that the football ground also required refurbishment. Although the expenditure on the football ground had not been separately budgeted or envisaged at the outset, the refurbishment was subsequently considered necessary and imperative in view of its association with the cricket ground renovation and the need to maintain the overall aesthetics, functionality and appearance of the area being refurbished.

Accordingly, the refurbishment of the football ground was undertaken as part of the overall improvement works at the Main Club.

Upon completion of the cricket ground renovation in May 2026, the project expenditure was reviewed by the Statutory Auditors. Based on the cost allocation determined in the course of the review, the expenditure attributable to the football ground was assessed at 7.93% of the aggregate expenditure on the total ground area. Accordingly, the capital expenditure attributable to the refurbishment of the football ground amounts to Rs. 24.78 lakhs.

The Managing Committee recommends that the Members ratify the capital expenditure of Rs. 24.78 lakhs incurred towards the refurbishment of the football ground at the Main Club.

None of the members of the Managing Committee, or their relatives, or the Secretary of the Company (Club) have any concern or interest, financial or otherwise, in passing this resolution except in their capacity as a member/ office bearer(s) of the Company (Club).

The Managing Committee recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for approval by the Members.

Explanatory Statement to Resolution No. 5

Ratify capital expenditures attributable to the cricket ground at the Main Club, in the manner stated herein as under:

At the Extra-Ordinary General Meeting held on 29th March, 2025, the Members of the Club approved a capital expenditure budget of Rs. 250 lakhs for the renovation of the cricket ground at the Main Club. The project commenced in June 2025 and was completed in May 2026.

The renovation has resulted in the development of a state-of-the-art, sand-based cricket ground with improved drainage, offering playing conditions comparable to those at international and first-class cricket venues. The facility is intended to enhance playing comfort, safety and overall aesthetics, in keeping with the Club's heritage and legacy.

In addition to the approved base budget of Rs. 250 lakhs, a contingency provision of 10% was considered, taking the aggregate budget, inclusive of contingency, to Rs. 275 lakhs. The actual expenditure incurred on the project amounts to Rs. 288 lakh, inclusive of GST, exceeding the aggregate budget inclusive of contingency by Rs.13 lakhs.

Upon review of the project expenditure, the Statutory Auditor has advised that ratification be sought for the entire expenditure incurred in excess of the original budget of Rs. 250 lakhs. Accordingly, ratification is being sought for additional capital expenditure of Rs. 38 lakhs, being the difference between the actual expenditure of Rs. 288 lakhs and the original approved budget of Rs. 250 lakhs.

The Managing Committee therefore recommends that the Members ratify the additional capital expenditure of Rs. 38 lakh incurred towards the renovation of the cricket ground at the Main Club, taking the total project expenditure to Rs. 288 lakhs, inclusive of GST.

None of the members of the Managing Committee, or their relatives, or the Secretary of the Company (Club) have any concern or interest, financial or otherwise, in passing this resolution except in their capacity as a member/ office bearer(s) of the Company (Club).

The Managing Committee recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval by the Members.

Explanatory Statement to Resolution No. 6

Ratify capital expenditures attributable to the Golf Course, in the manner stated herein as under:

At the Extra-Ordinary General Meeting held on 29th March, 2025, the Members of the Club approved a capital expenditure budget of Rs. 60.00 lakhs was sanctioned towards renovation of the first floor premises at the Golf Course, proposed to be developed as an air-conditioned venue for the use of Members and for activities of the Club.

During the course of execution of the renovation project it became necessary to undertake substantial additional work beyond the scope initially envisaged in the approved budget. The existing set-up was demolished and the premises were comprehensively redeveloped. The work included, inter alia, new furniture and fittings, white goods, development of a state-of-the-art kitchen, installation of CCTV systems, indoor and external civil works, gas pipeline work and other allied works necessary for creating a modern and functional facility.

The demolition and associated redevelopment works constituted a significant component of the additional expenditure. The additional expenditure incurred towards the aforesaid works amounted to Rs. 14.44 lakhs over and above the amount originally sanctioned in the budget.

The redevelopment has resulted in the creation of a modern, fully air-conditioned venue at the Golf Course, now known as “The Eagle's Den”. The facility has enhanced the amenities available to Members at the Golf Course and has been well received and increasingly utilised by the Members. The venue has also emerged as one of the prominent facilities of the Golf Course.

In view of the nature and extent of the work undertaken and the additional expenditure incurred in completing the project, approval of the Members is sought for ratification of the additional capital expenditure of Rs. 14.44 lakhs, pursuant to Article 47(2) of the Articles of Association of the Club.

None of the members of the Managing Committee, or their relatives, or the Secretary of the Company (Club) have any concern or interest, financial or otherwise, in passing this resolution except in their capacity as a member/ office bearer(s) of the Company (Club).

The Managing Committee recommends the Ordinary Resolution as set out in Item No. 6 of the Notice for approval by the Members.

BY ORDER OF THE MANAGING COMMITTEE

Sd/-

Sonakshi Malhotra
Company Law Officer
6, Bund Garden Road, Pune- 411001

Place: Pune
Date: 5th November, 2026

NOTES

1. None of the Directors / Members of the Managing Committee have any pecuniary interest in or are concerned with the above resolutions, other than in their capacity as a member / office bearer of the Company (Club), as the case may be.

2. Members seeking information on any of the resolutions proposed in this Notice are requested to kindly address their queries to The Poona Club Limited, 6 Bund Garden Road, Pune - 411001, email id: mail@poonaclubltd.com, so as to reach not later than 10.00 AM on Wednesday, 9th December, 2026 so that the necessary information can be made available at the Annual General Meeting.

3. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended, the Club has provided to its members, facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').

4. At the time of the meeting, in view of new Rules, there will be no voting by show of hands on any resolution proposed in the notice. However, physical poll through electronic device will be conducted by the Right2Vote Infotech Pvt Ltd. (Right2Vote) for all resolutions at the ensuing Annual General Meeting.

5. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again during the physical voting process.

6. Members whose names are registered in the Register of Members as on 12th December, 2026 (Cut-off date) shall be eligible to participate in the voting process, provided they are eligible to vote as contemplated by Article 31. (No outstanding dues to the Club as on 31st October, 2026 i.e. dues payable for the bill raised for the month of September, 2026, should be paid). Members are requested to confirm or intimate changes, if any, pertaining to their email address and mobile numbers to Ms. Jaya Patil via mail on mail id - mrmexecutive@poonaclubltd.com, by or before 9th December, 2026.

7. The remote e-voting and physical voting for resolution no 2.1 to 2.6 will be invalid, if the votes cast for the other Members of the Committee are not equivalent to four being the number of vacant posts to be filled for Member of the Committee, at the ensuing Annual General Meeting.

8. The persons who have become members of the Company (Club) after dispatch of notice, may obtain the login credentials by making a request in writing, to the Company Law Officer, Ms. Sonakshi Malhotra, Add: 6, Bund Garden Road, Pune-411001, through post or via an email on the mail id: clofficer@poonaclubltd.com, by or before 9th December, 2026.

9. In case of TECHNICAL queries or where the Members need assistance with using the technology before or during the meeting, if any, you may contact Right2Vote by email at contact@Right2vote.in, ajay@right2vote.in **or call on 8169498883**. Names and contact numbers of The Poona Club staff who shall also be deputed to provide assistance for online e-voting are given below.

   Members who do not receive their login credentials for voting from Right2Vote by 14th December, 2026 may contact the following staff:

Sr. No.	Name	Designation	Mobile	Email
a.	Ms. Sonakshi Malhotra	Company Law Officer	9881145306	clofficer@poonaclubltd.com
b.	Ms. Jaya Patil	Asst. Manager (MRM)	8888861853	mrmexecutive@poonaclubltd.com
c.	Mr. Rahul Shinde	Accounts Officer	7447417230	membersbilling@poonaclubltd.com
d.	Mr. Vijay Sanake	System Administrator	7447448675	edp@poonaclubltd.com

***NOTE: PLEASE CHECK YOUR JUNK/SPAM FOR MAIL FROM RIGHT2VOTE.**

PROCESS FOR E-VOTING (ON-LINE AND IN-PERSON/PHYSICAL)

(ALL TIMINGS ARE IN IST)

E-VOTING (ON-LINE) PROCEDURE - FROM WEDNESDAY 16TH DECEMBER, 2026, 10.00 AM (IST) TO FRIDAY 18TH DECEMBER, 2026, 5.00 PM (IST).
PLEASE BE ADVISED THAT SHARING OF YOUR EMAILS / USER IDS / PASSWORDS/ OTP TO ANY ONE ELSE TO VOTE ON YOUR BEHALF WILL CONSTITUTE AN ACT OF GROSS MISCONDUCT ON YOUR PART AND INVITE SEVERE DISCIPLINARY ACTION INCLUDING EXPULSION FROM THE CLUB MEMBERSHIP.

1. The Club has engaged the services of Right2Vote Infotech Pvt Ltd (Right2Vote) for providing e-Voting services (secured system of voting) at its Annual General Meeting to be held on Saturday, 19th December, 2026 at 10.00 AM IST, through e-Voting platform of Right2Vote. The online e-voting period commences on WEDNESDAY, 16TH DECEMBER, 2026, 10.00 AM (IST) TO FRIDAY, 18TH DECEMBER, 2026, 5.00 PM (IST). The e-voting module shall be disabled by Right2Vote for voting thereafter.

2. To facilitate online e-voting at the AGM through the e-Voting platform of Right2Vote, essential details in respect of your membership have been shared with Right2Vote only for a limited period (upto conclusion of AGM process) and for the purpose of voting online.

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

Step 1 : <u>Log-in to Right2Vote e-Voting system</u>

- You will receive the user id and unique invitation link from Right2Vote on your registered email from **Right2Vote** and also on your registered mobile number by SMS from RTVOTE, for e-Voting by **Monday, 14th December, 2026. Please do not delete this email or SMS.**
- The user id and invitation link are unique and not to be shared. Do not try to login with your mobile number or email id.
- After clicking on the link you will land on the Right2Vote login page, where your login id will be autofilled in. Click on get OTP. The same OTP will be sent to your registered mobile number and email address.
- Enter the OTP correctly and press sign in.
- After logging in you will see the organisation logo with poll details. To ensure that only the real voter is voting, the system will ask for a voter selfie.
- The voter needs to grant a camera access and take a quick selfie.
- Kindly ensure to capture a clear selfie or else your vote will be considered invalid.
- Kindly click on the 'Submit' icon to complete the Selfie capturing process and proceed further to vote.
- After completing the selfie step the voters will be directed to the e-voting screen.
- On the voting page, you will see all the resolutions listed as follows:
  i. Resolution no. 1.1 and 1.2 will be for election of the **President** of the Club. Names and photos of candidates will be displayed on e- voting screen. Members have to choose the candidate as per their wish. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.
  ii. Resolution no. 1.3 and 1.4 will be for election of the **Vice President** of the Club. Names and photos of candidates will be displayed on e- voting screen. Members have to choose the candidate as per their wish. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

iii. Thereafter, Resolution no. 2.1 to 2.6 will be for election of **Members of the Committee** (04 posts) Names and photos of candidates will be displayed on e- voting screen. Members have to choose **four candidates** as per their wish. Please cast your vote by selecting appropriate option **Please note that you will not be allowed to vote for more than FOUR candidates.** For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

iv. Apart from the above there will be for 4 resolutions viz:

- **Resolution No.3:** Approval of Annual Report & Balance Sheet.
- **Resolution No.4:** Ratify capital expenditures attributable to the Main Club
- **Resolution No.5:** Ratify capital expenditures attributable to the Main Club
- **Resolution No.6:** Ratify capital expenditures attributable to the Golf Course

v. For resolution nos. 3,4,5 and 6 the option **"YES / NO"** for voting will appear. 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. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

- Once the voting is complete, click on **"DONE".**
- Once the voting is complete, you will not be allowed to modify your vote.

NOTE : 1) Voting is allowed only once. If you have voted for 1 or all resolutions/candidates, you will not be allowed to modify/cast vote again.

2) If you do not wish to vote on any resolution, "Skip" option will be available. You may click the same and move to next resolution.

3) Members are requested to note that the facility to vote, after logging in to the remote e-voting system, shall be available **ONLY ONCE PER MEMBER**. Accordingly, upon logging in, members are requested to carefully review and cast their votes on all applicable resolutions displayed under the voting page before logging out of the system. Once a member logs out of the remote e-voting system, the member shall not be permitted to cast their vote on any resolution after logging in again to the remote e-voting system, irrespective of whether votes have been cast on all or any of the applicable resolutions.

4. E-voting facilities commence from 10.00 am on Wednesday 16th December, 2026 and continues until 5.00 pm on Friday, 18th December, 2026.

GENERAL :

5. In order to avoid duplicity of voting, those who wish to exercise the option of remote e-voting, may vote for all the resolutions through that means. **Please note that if you have used the option of remote e-voting even for one resolution, you will not be eligible to do in-person/physical voting on 19th December, 2026 at The Poona Club Limited.**

PROCEDURE FOR IN-PERSON/PHYSICAL VOTING BY ELECTRONIC DEVICE AT THE POONA CLUB LIMITED (FROM THE 11.00 AM TO 9.00 PM ON 19TH DECEMBER, 2026)

6. Procedure **:**
   - You MUST be in possession of valid Membership Card when you come for voting.
   - The physical poll via electronic device will commence after all the resolutions as per the notice have been tabled, in Conference Hall 2.
   - Members who have availed remote e-voting facility will not be allowed for physical voting by electronic device on the day of the AGM. However, they will be entitled to attend the AGM.
   - Members whose dues are outstanding can avail the facility of physical voting by electronic device on the day of the AGM by clearing their dues by way of NEFT/RTGS/ debit and credit cards/ UPI gateways.
   - The physical voting by electronic device on the day of AGM will be conducted in accordance with the provisions of the Companies Act, 2013.
   - There will be a total of 8 booths and a separate electronic device will be provided in each booth. Club will take the responsibility of Wi-Fi connectivity and server and Right2Vote shall be responsible for software issues.
   - Polling arrangements for all voting members will be made in Conference Hall 2.
   - Counters for registering will be located near the passage outside Accounts office. You are welcome to go to any counter that is vacant and produce your Membership Card to the Club staff manning the counter for verification and recording your attendance for voting.
   - A pre-printed randomly generated **One Time Password (OTP), a 6-digit number** will be provided to the member by the Right2Vote Staff. Kindly note that there is absolutely no connection between the Membership No. and the OTP.
   - In the polling room, please **enter the OTP number** on the screen and click on the **'SUBMIT'** button**.** Wrong entry of OTP will not allow you to proceed further.
     - On the voting page, you will see all the resolutions listed as follows:
       i. Resolution no. 1.1 and 1.2 will be for election of the **President** of the Club. Names and photos of candidates will be displayed on e- voting screen. Members have to choose the candidate as per their wish. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

ii. Resolution no. 1.3 and 1.4 will be for election of the **Vice President** of the Club. Names and photos of candidates will be displayed on e- voting screen. Members have to choose the candidate as per their wish. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

iii. Thereafter, Resolution no. 2.1 to 2.6 will be for election of **Members of the Committee**. Names and photos of candidates will be displayed on e- voting screen. Members have to choose **four candidates** as per their wish. Please cast your vote by selecting appropriate option **Please note that you will not be allowed to vote for more than FOUR candidates.** For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.

iv. Apart from the above there will be for 4 resolutions viz:
- **Resolution No.3:** Approval of Annual Report & Balance Sheet.
- **Resolution No.4:** Ratify capital expenditures attributable to the Main Club
- **Resolution No.5:** Ratify capital expenditures attributable to the Main Club
- **Resolution No.6:** Ratify capital expenditures attributable to the Golf Course

v. For resolution nos. 3,4,5 and 6 the option **"YES / NO"** for voting will appear. 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. For voting on other resolutions the member needs to keep scrolling down and press skip if a member does not desire to vote on any resolution.
- Once the voting is complete, click on **"DONE".**
- Once the voting is complete, you will not be allowed to modify your vote.

- **Please note that the Club staff and Right2Vote staff will be available outside the booth for rendering help at any stage. Please feel free to take help, if you need.**
- **Members are requested to note that the facility to log in to the e-voting system shall be available only once per member. Accordingly, upon logging in, members are requested to carefully review and cast their votes on all applicable resolutions displayed under the voting page, before logging out of the system. Once a member logs out of the e-voting system, the member shall not be permitted to log in again for e-voting, irrespective of whether votes have been cast on all or any of the applicable resolutions.**

7. During the Annual General Meeting, the Chairman will announce the commencement of physical voting by electronic device after all the resolutions, as per the Agenda, have been tabled at the Annual General Meeting. Physical voting will be concluded at 9 PM on the day of the Annual General Meeting i.e. on Saturday, 19th December, 2026.

8. The Scrutinizer shall, immediately after the conclusion of the voting at the general meeting, prepare the result of remote e-voting and physical voting.

9. Scrutinizer shall submit a consolidated report of votes cast in favour or against, not later than three days of conclusion of the general meeting.

10. Results of both online e-voting and physical on-site voting will be compiled by the Scrutinisers after due verification and handed over to the Chairperson, who shall announce the result or authorise any person to declare the result. The result will be displayed on the Club's Website www.poonaclubltd.com and on the website of Right2Vote eVoting portal – https://right2vote.in/

11. These guidelines / procedures are subject to further clarifications/changes, as and when considered necessary.

12. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. Saturday, 19th December, 2026.

13. No business other than the above shall be transacted in the meeting.

MEMBERSHIP STATUS

MEMBER CATEGORY	AS ON 31ST MARCH 2026	AS ON 31ST MARCH 2025
HONORARY	6	7
LIFE MEMBERS	642	635
PERMANENT MEMBERS	5404	5238
CORPORATE MEMBERS	160	165
GYMKHANA SUBSCRIBERS	249	202
LADY/SPOUSE SUBSCRIBERS	560	548
NRI SUBSCRIBERS	3	8
TOTAL MEMBERSHIP	**7024**	**6803**

PRESIDENT'S ADDRESS

Dear Members,

It gives me great pleasure in presenting to you the 94th Annual Report for the Financial Year ended 31st March, 2026.

There are moments in life that make us pause, look back and simply say thank you.

As I reflect on the past two years, my heart is filled with immense gratitude, pride and humility. Serving as President of The Poona Club has been one of the greatest honours of my life. This Club is not just a place of heritage, sport and recreation. It is a home where friendships are built, families come together and generations create memories that last a lifetime.

None of what we achieved would have been possible without the support of our Managing Committee, all our Sub Committees, our CEO & Secretary, dedicated staff, professionals, volunteers and, above all, you our members. Every achievement belongs to all of us.

Together, we created memories that will last forever. I take this opportunity to present to this august gathering some highlights of our activities and milestones:

- Cricket entered a new era with the creation of our state-of-the-art sand-based cricket ground. Seeing this dream inaugurated by the legendary Kapil Dev Sir and Chandu Borde Sir, alongside the dedication of the Chandu Borde Pavilion, was an unforgettable and emotional milestone in our Club's history.
- Our Golf Course reached new heights, with continuous improvements, the creation of the Eagle's Den, and the successful hosting of prestigious tournaments, including The Poona Club Open, proudly placing our Club on India's golfing map.
- Every sporting discipline flourished. Whether it was tennis, badminton, squash, swimming, bridge, billiards, table tennis, football or cricket, it was heartwarming to see members of every generation come together through the spirit of sport.
- Club life became more vibrant than ever before. Music, entertainment, family events, celebrations and cultural programmes filled our calendar, creating countless moments of happiness and togetherness.
- It was especially heartening to see younger families making the Club part of their everyday lives, while our senior members continued to receive the care, warmth and respect they truly deserve.
- We strengthened the Club's future through careful financial management, valuable sponsorships and thoughtful planning for new facilities and infrastructure that will benefit generations to come.

However, the greatest achievement was never a building, a tournament or a financial milestone.

It was seeing children laugh on our grounds, families spend time together, old friends reconnect, new friendships begin and members proudly call The Poona Club their second home. It is a journey we share together.

Those moments cannot be measured on a balance sheet, yet they are the true measure of a successful Club.

Leadership is never about one person. It is about listening, building trust, taking difficult decisions with courage, remaining transparent and always placing the interests of the institution above personal interests.

Every success over these two years belongs to everyone who walked this journey together.
I take this opportunity to thank each one of you for the support you have given to the Managing Committee during the year. With immense gratitude I would also like to thank every Past President who built this wonderful institution, every committee member, employee, professional and volunteer who worked tirelessly behind the scenes, every member who encouraged us, trusted us, shared ideas, appreciated our efforts and even challenged us to do better.

We are merely custodians of a remarkable 140-year legacy, with the privilege of leaving it stronger than we found it.

The memories of these two years will remain with me forever. I sincerely hope that the work we have undertaken, the friendships we have strengthened and the values we have upheld continue to enrich The Poona Club for generations to come.

May our Club always remain a place where friendships blossom, families come together, sporting excellence thrives and every member feels a deep sense of pride and belonging.

Last but not least, My gratitude goes out to the all the Sub Committee Chairmen and members of the Upgradation Committee, Scrutiny Committee, all the Committee Members, Co-opted members, the Golf Captain and his team, our legal advisors, auditors, tax consultants, company secretarial advisors, the CEO & Secretary along with the Admin staff, contractors, vendors and union leader for their involvement in taking the Club forward and upward.

On behalf of the Managing Committee and on my own, I wish you and your family good health and happiness in the year ahead.

With warmest regards,

Sd/-
Gaurav Gadhoke
President
DIN: 01639300
Mobile: +91 9822040097 Email: President@poonaclubltd.com

BOARD'S REPORT

To,
The Members,
The Poona Club Limited.

The Managing Committee takes pleasure in presenting before you the 94th Annual Report of the Club together with audited annual financial statements for the financial year ended on 31st March, 2026.

1. FINANCIAL RESULTS:

The performance during the period ended March 31, 2026 has been as under:

Rupees in lakhs

Particulars	2025-26	2024-25
Gross Income	4,821.90	4,788.59
Profit/ (Loss) before Depreciation	149.60	222.02
Less Finance charges	-	-
Gross profit/ (loss)	-	-
Less Provision for Depreciation	437.62	372.30
Net profit/ (Loss) before tax	(288.02)	(150.28)
Add/ (Less) Exceptional Items	-	-
Profit/ (Loss) before Extra-Ordinary Items	(288.02)	(150.28)
Add/ (Less) Extra Ordinary Items	-	-
Profit/ (Loss) before Taxes	(288.02)	(150.28)
Less provision for current year's taxation	123.50	163.51
Add/ Less Deferred Taxes	-	-
Less Provision for earlier year's taxation	-	-
Profit/ (Loss) for the period from continuing operations	(411.52)	(313.79)
Profit/ (Loss) from discontinuing operations	-	-
Less tax expenses from discontinuing operations	-	-
Net profit/ (loss)	(411.52)	(313.79)
Less Provision for Proposed Dividend and Dividend Tax	-	-
Net pro fit/ (loss) carried forward to Balance Sheet	(411.52)	(313.79)

We would like to express our profound gratitude to our under mentioned consultants /auditors whose contribution has been invaluable to us:

- Statutory Auditors : M P Chitale & Co.
- Income Tax Consultants : Shah Khandelwal Jain & Associates
- Internal Auditors (Main Club) : C S Bhatiya & Associates
- Internal Auditors (Golf) : VKGP & Associates
- GST Consultants : C S Bhatiya & Associates
- PF/ESI Consultant : Anup Consultancy

2. THE STATE OF AFFAIRS OF THE CLUB:

BALLOT:

The member induction process during FY 2025–26 reflected the Club's continued commitment to a streamlined, efficient, transparent and seamless system. The induction of 25 new Permanent Members for FY 2025–26 was completed at the Open House held on 8 July 2025, well ahead of the prescribed timeline. The process was conducted transparently and in accordance with the provisions of the Club's Articles of Association. During the year, amendments to the Bye-Laws were also approved to promote a more inclusive and effective membership framework, while further strengthening the Club's financial and administrative governance.

The induction of new members, including Members' Children, Gymkhana Subscribers and Corporate Members, continued in accordance with the prescribed timelines. The Club also successfully completed the induction of 25 new Permanent Members for FY 2026–27 within the stipulated timeframe, resulting in an addition of approximately Rs. 1102.50 lakhs to the Club's corpus.

BUILDING & DEVELOPMENT:

During the year under review, the Building & Maintenance Department continued its focus on modernisation, safety, member convenience and the preservation of the Club's heritage infrastructure.

As part of the phased upgradation of Club facilities, renovation of the Gym Changing Rooms and Ladies' Washrooms was initiated. Plans are also underway for the revamp of the Swimming Pool Club House and associated facilities, with the objective of providing improved amenities and enhancing the overall member experience.

The renovation of the Billiards Room was completed within a short timeframe, with alternative arrangements put in place to ensure uninterrupted access for members during the refurbishment. Selective interior enhancements were also undertaken to further improve the aesthetics and ambience of the facility.

A significant development during the year was the transformation of the former pizza outlet into **'The Royal Room'**, an elegant private dining facility featuring vintage English-inspired interiors that reflect the Club's rich heritage. Offering panoramic views of the cricket ground, the venue provides members with an exclusive yet integrated space for private dining, meetings and small gatherings.

The maintenance of the Club's heritage Main Building continued to require focused attention. Increased leakages arising from heavy monsoon rains were addressed, while efforts are underway to develop a comprehensive long-term solution for the Main Building and Gym areas, with a focus on structural integrity, durability and member comfort.

Regular civil, electrical and plumbing maintenance continued across the Club premises, supported by strengthened preventive maintenance practices. These measures helped ensure smooth operations, minimise disruptions and maintain a safe, comfortable and well-maintained environment for members.

CATERING:

The Club continued its commitment to providing members with exceptional culinary experiences, combining quality, variety and impeccable service throughout the year. The focus remained on enhancing member satisfaction while upholding the Club's long-standing reputation for excellence.

A variety of themed food festivals showcasing regional and international cuisines were organised during the year. The Maharashtrian, Parsi, Bengali, Gujarati, Mangalorean, and Wine & Cheese Festivals, along with the Christmas Dinner, South Indian Breakfast and Chaat Festival, were among the highlights and received an enthusiastic response from members. These events celebrated diverse culinary traditions while adding vibrancy and variety to the Club's dining calendar.

In keeping with the growing preference for healthier lifestyles, a specially curated Healthy Breakfast Menu was introduced at both the Main Club and the Golf Club. The menu offered members a wider selection of wholesome and nutritious options without compromising on taste.

The Club also continued to provide customised catering for Club events, private functions, celebrations and official occasions. Menus were thoughtfully curated to suit each event, ensuring memorable dining experiences supported by consistently high culinary standards.

Maintaining the highest standards of hygiene and food safety remained a cornerstone of the Catering Department's operations. Regular hygiene audits, scheduled pest-control measures, periodic deep cleaning of kitchens and food-preparation areas, and strict adherence to food-safety protocols ensured a clean, safe and hygienic environment. These measures reinforced members' confidence in the quality and safety of the food served.

The Club remains committed to further enhancing its culinary offerings through innovative dining concepts while maintaining the highest standards of quality, service, hygiene and hospitality. These continued efforts will further strengthen the Club's reputation as a preferred destination for exceptional dining experiences.

ENTERTAINMENT:

During the year, the Club has curated an exceptionally vibrant and diverse calendar of entertainment programs, reaffirming its position as a premier hub for cultural, artistic, and recreational engagement.

Our special event lineup featured an incredible array of standalone celebrations designed to offer world-class experiences to our members. Reflecting our commitment to high-profile musical brilliance and theatrical excellence, we were privileged to host marquee performances, including a mesmerizing Diwali Pahat featuring Rahul Deshpande, an unforgettable evening with Shankar-Ehsaan-Loy (SEL) during our signature Club Week, and an electrifying live musical night headlined by Chaitanya. A true seasonal highlight was "Sooron ka Noor," a magical evening featuring soulful Santoor performances that stood out as one of the best musical events of the year.

Theatre and live performances reached new heights with the presentation of "Mohan Ka Masala," a captivating live play starring one of Bollywood's finest actors, Pratik Gandhi. Our Kavi Sammelan also proved to be an absolute standout experience, drawing immense appreciation for its literary depth and humor.

True to our tradition of honoring national milestones, our Independence Day and Republic Day celebrations resonated with deep patriotism. We were deeply honoured to have our Independence Day 2025 flag hoisting graced by Chief Guest CP Amitesh Kumar Sir, and both national days were elevated by the powerful, high-energy beats of a live Dhol Tasha troupe alongside majestic performances by Police and Army bands.

Our festive, cultural, and themed calendar thrived across generations, bringing our community together for landmark milestones like our grand Foundation Day Celebration and the high-octane rhythms of Dandiya 2025. Traditional and spiritual milestones like Sufi Night, Abhangavari, Karwa Chouth, Vasant Panchami, and a festive Holi celebration saw incredible attendance. Mahashivratri was marked by a special, rejuvenating yoga session, while our Yoga Day celebration on 14th June 2026 offered an immersive Yoga Sound Bath and Breathwork session, followed by a mesmerizing evening of Nadbramha Bhajan Jamming. Regional and seasonal flavors took center stage during Baisakhi, Maharashtra Day & Eve, Lohri, and an authentic winter Hurda Party, alongside popular culinary themes like our Goan Night and Parsi Food festival.

We introduced ground-breaking experiences for our youngest members, transforming the Christmas Kids' Party into a cutting-edge tech adventure featuring the best-ever robotic games with RoboKids, complemented by a joyful Diwali Kids' Party. For the first time, our holiday celebrations moved to the beautiful greens, hosting a spectacular two-day Christmas event directly on our Golf Course spanning both Christmas Eve and Christmas Day. Our popular tribute and retro musical nights brought nostalgic magic to the Club, featuring beautifully curated retrospectives such as Kalyanji-Anandji Night, Rajesh-Sharmila Night, and an unforgettable Amitabh Night where a special performance by Junior Amitabh Bachchan thoroughly entertained our members.

Lifestyle and community bonding events saw unprecedented engagement. The innovative Furr Fiesta provided a delightful space where members' pets could enjoy and compete. Members also explored unique horizons during Astronomy Night, a sophisticated Cheese & Wine evening, and our annual Women's Day celebration. We also launched a highly successful two-day Art Festival, where every single stall was completely packed, leaving absolutely no extra space to accommodate the long waiting list of eager artists.

The social energy of our Club remained unmatched throughout the seasons. The year was punctuated by a spectacular, star-studded "Glitz and Glam" New Year's Eve Celebration on 31st December 2025. Moving into July 2026, we introduced "Muzzingo," a sensationally entertaining musical house game where members played, danced, and enjoyed an energetic night out. Sports and community camaraderie seamlessly blended into our ecosystem; our golf course activities featured dynamic Golf Entertainment, with live

performances by Gary Lawyer, one of our finest talents on the greens—and Sheeban keeping energy levels high. We also hosted a magnificent Club Week Fellowship Dinner, a special Club Week Brunch, and our traditional Staff Musical Eve. Furthermore, to deliver a stadium-like experience, we organized big screen screenings of all major IPL and World Cup cricket matches, allowing members to cheer together in an electric atmosphere.

Beyond our major spectacles, the heartbeat of the Club lay in its robust schedule of 136 regular events. Our Karaoke Nights (34 events) and dedicated Bar Nights (including the crowd-favorite *Bollywood Dhamaka Bar Night*) remain the undisputed talk of the town, witnessing forever-increasing patronage. Complemented by 34 Movie Night screenings and 68 thrilling weekly rounds of Tambola every Thursday, the Club provided consistent, year-round engagement, bringing the total to an impressive 196 events for April 2025 to current date.

Continuous efforts are being made by the management team to make the Club a livelier, more vibrant, and happening place. The growing enthusiasm, soaring participation, and deep appreciation from our members stand as a resounding testimony to the success of these initiatives.

FINANCE:

The Club has achieved a surplus (Cash Profit) of Rs. 25.97 lakhs. The contributing factors are Subscription, Golf subscription and golf green fees and savings in maintenance expenses compared with budget.
The Club's cash reserves have increased from Rs. 10,915.93 lakhs in the last fiscal year to Rs. 11,951.05 lakhs. Total investments of the Club have reached at Rs. 153 Crores during July, 2026.

GOLF:

The Golf Course continued to witness significant progress during the year, with a strong emphasis on infrastructure development, course improvement, safety, and the promotion of golf across all age groups.

- Continued work on the Golf Course Irrigation System Revamp, including detailed surveys, technical planning, and preparatory work, laying the foundation for a modern, efficient, and sustainable irrigation system.
- Successfully completed the cement road work, improving accessibility and movement within the golf course.
- Continued the Golf Cart Enhancement Programme with the planned induction of new golf carts, enhancing convenience and comfort for members.
- Continued installation of safety nets and poles at strategic locations across the course to improve the safety of members, neighbouring residents, and the public.

- Extensive off-season course improvement works were undertaken, resulting in significantly improved tees and greens that performed exceptionally well even during the peak monsoon season. Simultaneously, fairway drainage improvements were carried out at multiple locations identified during the monsoon to further enhance year-round playing conditions.
- The first-floor development was completed, and Eagles Den, the Club's new golf bar and lounge, is now operational, providing members with an enhanced social and recreational space.
- The Woods Café toilets were completely renovated, offering upgraded and more comfortable facilities for members.

Golf Development:
The Club continued to invest in the growth of the game by strengthening both junior and adult golf development programmes.

- The Junior Golf Programme continued to expand through scholarships and subsidized coaching initiatives, resulting in the largest-ever participation of junior golfers at the Club. These initiatives have also contributed to the emergence of an increasing number of talented junior golfers and professionals achieving success at regional and national levels.
- The demand for golf has reached its highest level in recent years through professionally managed adult golf clinics, attracting a large number of new golfers and encouraging greater member participation in the sport.

The year's initiatives reflect a balanced approach towards improving course infrastructure, enhancing member experience, strengthening safety standards, and investing in the future of the game. These sustained efforts continue to support the Club's long-term vision of developing the Poona Club Golf Course into one of the finest golf facilities in the country.

HOUSE:

Affiliations with clubs in India and abroad continue to be extended selectively, in accordance with well-defined criteria, with further affiliations under active consideration. The Club currently maintains affiliations with 103 National and 20 International clubs, with details available on the Club's website.
Matters relating to member and staff discipline have been addressed with firmness and fairness, in keeping with the Club's established standards.
In view of the sustained increase in member footfall, continued emphasis has been placed on maintaining the highest standards of housekeeping, maintenance, and service across all venues.
The Code of Conduct for members has been consistently enforced to strengthen discipline and decorum within the Club, and the Committee is pleased to report a marked improvement in this regard.
Security continues to remain a key priority, with CCTV surveillance now in place across all critical areas to enhance the safety and accountability of members and staff.

LAW:

The Club continued its efforts to mitigate the impact of pending matters involving the State Government through sustained and proactive liaison with government authorities, legal advisors, consultants, and other stakeholders. These efforts resulted in interim relief in certain matters relating to the Pune Municipal Corporation (PMC) and favourable orders quashing the prolonged litigation pertaining to the Guard Board manpower matter.
The Club also continued to strengthen its legal information management system to facilitate proactive monitoring of legal matters across departments and ensure compliance with applicable laws, regulations, and statutory requirements. This robust legal oversight and effective coordination enable the Club to respond promptly and efficiently to legal matters while supporting operational effectiveness and maintaining an appropriate balance between business requirements and legal compliance.

PURCHASE & STORES:

During the year under review, the Purchase & Stores Department continued to strictly adhere to established Standard Operating Procedures and procurement guidelines, ensuring timely completion of purchase processes to meet the Club's operational requirements. Vendor selection for purchase assignments is carried out through a structured evaluation framework, ensuring transparency, competitiveness and an optimal balance between quality, cost and reliability. The vendor base continues to be reviewed and refined to enhance efficiency and value. Procurement without prior approval of the competent authority was restricted to genuine emergency situations only. Inventory management practices, particularly with regard to liquor inventory, were further streamlined and strengthened to ensure effective control and operational efficiency.

SPONSORSHIP:

During the financial year 2025–26, the Club continued to receive strong support from its members and corporate partners through sponsorships extended towards a wide range of sporting, social, recreational and entertainment initiatives.
The **Main Club** received sponsorships amounting to **Rs. 148.92 lakhs** which were utilised across a diverse range of Club events and sporting tournaments, including food festivals, entertainment programmes and various sporting activities. These sponsorships enabled the Club to enhance the quality and scale of its events while providing greater value and enriching experiences to its members.
The **Golf Course** received sponsorships amounting to **Rs. 121.09 lakhs** during the year. These contributions supported various golf tournaments, events and associated activities, further strengthening the Club's golfing calendar and enhancing the overall experience for participating members and guests.
The Club sincerely acknowledges the continued confidence and generous support extended by its members and corporate partners. Their contributions have been instrumental in facilitating a vibrant and engaging calendar of sporting, social and recreational activities throughout the year.
The Club places on record its sincere appreciation and gratitude to all its sponsors for their valued association, continued patronage and generous support towards the growth and development of **the Club.**

SPORTS:

The year 2025–26 was another landmark year for sports at the Club, with an unprecedented number of leagues, tournaments and sporting activities conducted across multiple disciplines. The Club's continued focus on creating a vibrant sporting ecosystem has fostered a strong culture of participation, fitness and healthy competition among members of all age groups. From flagship franchise leagues to annual championships, members enthusiastically embraced every event, reflecting the Club's growing sporting spirit and sense of community. The overwhelming response witnessed across all sports is a testament to the Club's commitment towards promoting excellence, camaraderie and an active lifestyle.

- **BADMINTON:**
  Badminton enjoyed a landmark year at The Poona Club with record participation and the introduction of a brand-new team format.
  Poona Club vs Deccan Gymkhana Badminton League: Held from 9th to 12th October 2025 and sponsored by Gravittus Foundation, the inter-club league featured eight teams. Inamdar Smashers were crowned Champions, while KAT Eagles finished as Runners-up.
  The season also featured the Annual Weekend Badminton Tournament, held on 17th & 18th January 2026, where members competed in exciting doubles encounters:
  - **Alpha Category: Champions – Kedar Nadgonde & Yohan Khinvasara; Runners-up – Mrunal Shah & Anand Shah.**
  - **Challengers Category: Champions – Mahesh Chabria & Kiran Sanghvi; Runners-up – Sonali Shinde & Kailas Munot.**
  - **Stars Category: Champions – Kushpal Porwal & Ramesh Ranka; Runners-up – Rita Handa & Girish Lulla.**

  The overwhelming response to both events reflects badminton's rapidly growing popularity at The Poona Club and reinforces its position as one of the Club's most vibrant and inclusive sporting disciplines.

- **BILLIARDS & SNOOKER:**
  The Billiards & Snooker League 2026, Title Sponsored by Manisha Constructions and co-sponsored by SS Enterprises and Reio's Solar Energy, held from 3rd–11th February 2026, produced several closely fought contests. There were 10 teams and 88 players. Team REIO'S Solar Energy, lifted the championship trophy while Team RS Canons, secured the runners-up position, with ASR Strikers finishing third. The Tournament Chairman was Mr. Tushar Aswani.

Other tournaments conducted during the year included:

- **15 Red Open Snooker 2025: Winner – Suraj Rathi; Runners-up – Kapil Punjabi.**
- **6 Red Handicap Snooker: Winner – Dheeraj Kochhar; Runners-up – Suraj Rathi.**
- **15 Red Handicap Snooker: Winner – Suraj Rathi; Runners-up – Anil Kakde.**

The Tournament Chairman was Mr. Tushar Aswani.

The year also witnessed the complete refurbishment of the Club's Billiards Room, including restoration with new professional cloth and precision levelling, significantly enhancing the playing experience for members.

- **BRIDGE:**

  The prestigious Narayandas Rathi Bridge Tournament was successfully organised on 10th August 2025, once again attracting accomplished bridge players and reinforcing the Club's reputation as one of the premier venues for the sport.

- **FOOTBALL:**

  Football continued to witness tremendous enthusiasm with increasing member participation and highly competitive fixtures.

  The Poona Club Football League (PCFL) 2026, Title Sponsored by Mumbai Falcons, held from 2nd to 6th June 2026, featured exciting matches played in an electrifying atmosphere. The tournament had 10 teams and 100 participants. Team Jiyo Legends, emerged Champions after a memorable campaign, while Team Sugarkane, finished as worthy Runners-up, reaffirming football's growing popularity within the Club. The Tournament Chairman was Mr. Tushar Aswani.

- **HEALTH CLUB:**

  The Health Club budget was approved with an allocation of Rs. 2.20 crore for the procurement of new fitness equipment and Rs. 75 lakh for the renovation and upgradation of the Health Club.

  During the year, new treadmills were added to enhance the cardio training facilities. The procurement of premium Hammer Strength dumbbells further strengthened the Club's commitment to providing world-class fitness infrastructure.

  To ensure that the renovation is planned and executed in line with global fitness standards, K11 School of Fitness Sciences has been appointed as the official consultant for the Health Club upgradation project.

Promoting health and wellness remained a key priority throughout the year. Members enthusiastically participated in the Walk-A-Thon 2026, organised on 26th January 2026, encouraging fitness, community participation and healthy living across all age groups.

The Club further strengthened its commitment to holistic wellness by introducing Medical Yoga for Senior Citizens at the Main Club Yoga Shed. The programme has gained immense popularity, providing members with therapeutic benefits, improved mobility and overall well-being.

To promote preventive healthcare and mindful living, the Club also organised a series of Yoga, Meditation, Sound Healing and Flute Meditation Workshops, which received an encouraging response from members and helped promote greater health awareness.

Wellness Event Attendance (2025-26):

No	Tournament/League	Dated	Total Attendance
1	Yoga Day 2025	15th June 2025	150+ Members
2	Yoga Day 2026	Sound Bath - 13th June 2026 Breath Work - 14th June 2026	250+ Members
3	Golden Hour Yoga	20th June 2026	70 Members
4	Floating Sound Bath	13th July 2026	50 Members
5	Women Day Yoga	8th March 2026	150 Members
6	Mahashivratri Yoga	15th Feb 2026	100+ Members
7	Flute Meditation	5th April 2026	200+ Members

Adding another exciting dimension to its youth development initiatives, the Club introduced Parkour Classes for children at the Main Club Yoga Shed. Designed to enhance agility, balance, coordination, strength and confidence, the programme has been well received by young members and further enriches the Club's growing sports and fitness offerings.

2025–26 marked yet another remarkable chapter in the sporting history of The Poona Club. Across every discipline, members displayed outstanding enthusiasm, sportsmanship and camaraderie, turning each tournament into a celebration of competition, fellowship and community spirit. The successful delivery of multiple flagship leagues, the inauguration of the Club's world-class cricket facility, the introduction of new initiatives such as Rhythmic Gymnastics and Parkour for children, continued infrastructure upgrades, and the unwavering support of sponsors and members have further strengthened The Poona Club's standing as one of India's premier sporting institutions. As the Club looks ahead, it remains committed to raising the bar, fostering excellence, encouraging participation and creating an environment where sport continues to unite, inspire and enrich the lives of its members.

- **MAHJONG**

Mahjong at the Club had its most active year, cementing the Club's position as a leading centre for Indian and American Mahjong in India.

The year included 18 major events such as the Interclub Tournament, International Mahjong Day, Diwali Scramble, and the flagship All India Annual Tournament & Gala Dinner.

Mahjong Tournament 2026: Successfully conducted on 9th and 10th January 2026, drawing enthusiastic participation.

The Club also led national training with 3 All India Teacher Training Courses certifying 80 teachers, plus 4 American Mahjong Courses, 2 Indian Mahjong Development Programmes, and 4 Medal Rounds. 20 Pune-based honorary teachers supported coaching throughout the year.

Key Highlights

- **Only Sport in Surplus: Mahjong was the only sporting activity at The Poona Club to operate in surplus in FY 2025–26.**
- **Training & Growth: 129 learners trained and 80 teachers certified. 100% of coaching fees were remitted to PCL.**
- **Community Driven: The programme was delivered entirely with volunteer support from 20 honorary teachers and the Sub-Committee.**

Mahjong continues to grow as a vibrant, self-sustaining sport at the Club.

- **PICKLEBALL:**

Pickleball continued its rapid growth and remained one of the Club's most popular racquet sports.

The Pickleball Tournament 2025 was held on 15th August 2025, sponsored by Hysolwin Green Energy, attracting 80 total registrations. The winners across categories were:

- **Open: Arjun Raut & Ronak Manuja**
- **40+: Manpreet Uppal & Tushar Aswani**
- **50+: Vikram Damle & Vijay Samant**

- **RACQUET LEAGUE:**
  The Poona Club Racquet League (PCRL) 2025, sponsored by Vencobb, NECC & Convex, was successfully conducted from 25th–27th April & 2nd to 4th May 2025, with eight teams and 198 participants - bringing together tennis, badminton, squash, table tennis and Pickleball under one exciting multi-sport format. HK Powerhouse, owned by emerged Champions, while Stash Pro Parmar All Stars, finished Runners-up. The Tournament Chairman was Mr. Tushar Aswani and Tournament Director Mr. Ranjit Pande.

- **RHYTHMIC GYMNASTICS**
  In its continued endeavor to introduce new sporting opportunities for young members, The Poona Club launched Rhythmic Gymnastics Classes for children at the Swimming Pool Yoga Shed. The initiative received an encouraging response from members and aims to develop flexibility, coordination, balance and discipline among young participants while nurturing future sporting talent.

- **SQUASH**:
  The Poona Club Squash Tournament 2025 was held from 7th–10th November 2025, sponsored by Brahm attracting talented players and producing several high-quality matches. The tournament further strengthened Poona Club's position as one of Pune's leading venues for competitive squash.

- **SWIMMING POOL**
  Swimming continued to flourish with outstanding participation across all age groups. The Poona Club Swimming League (PCSL) 2025, sponsored by Vencobb & NECC, held from 3rd–6th April 2025, had eight teams and 140 members participating ranging in age from 5 to 75 years. Team ASR Dolphins, successfully captured the championship while team SK Flippers, secured the runners-up position and team Advik Parmar All Stars finished as 2nd Runner Up. The Tournament Chairman was Mr. Gaurav Gadhoke and Tournament Director Mr. Tushar Aswani.

- **TABLE TENNIS:**
  The Annual Table Tennis Tournament 2026 was successfully conducted on 31st January 2026, with 40 participants competing. The event witnessed enthusiastic participation from members across various age groups and reinforced the growing popularity of the sport within the Club.
  The winners were:
  - **Kids Category: Master Nirvaan Sood**
  - **Open Category: Mr. Sunil Asher**

- **TENNIS:**
  The annual Jumble Doubles Tennis Tournament 2026, sponsored by Weikfield, held on 22nd February 2026, brought together members across generations in a spirited day of tennis.
  Dr. Varun Shrivastav & Brig. Ashok Rana emerged Champions, while Mr. Rohinton Irani & Mr. Aditya Joshi finished Runners-up.

- **YOGA**
  The Club proudly celebrated International Yoga Day in collaboration with Shrimad Rajchandra Mission Dharampur (SRMD) Institute, reaffirming its commitment to promoting holistic health and wellness among members. The celebrations featured a series of enriching sessions, including Sound Bath, Aqua Bath, Breathwork, and Bhajan Jamming, all of which were exceptionally well attended.

  On the auspicious occasion of Maha Shivaratri, a special Pranayama session was organised for members. In addition, our Club Member, Mrs. Deepti Rajpal, conducted several yoga programmes that received an encouraging response from participants.

  These initiatives brought members together to experience the transformative benefits of yoga and pranayama, fostering self-awareness, inner harmony, and overall well-being. The events were a resounding success, with enthusiastic participation, making them a memorable celebration of wellness, mindfulness, and community spirit.

  Over the years, the Club has developed a vibrant and growing community of members practising yoga. Medical Yoga has witnessed a significant increase in participation across all age groups, with many members benefiting from its therapeutic and preventive health benefits. To further enhance the overall experience, the medical yoga facility has been upgraded with improved infrastructure for the comfort and benefit of our members.

STAFFING:

During the year, several initiatives were undertaken to enhance operational efficiency, strengthen employee engagement, and maintain harmonious industrial relations.

- Internal transfers of employees were carried out to ensure optimum utilization of manpower and improve service efficiency across departments.
- Meetings of the Internal Committee constituted under the Prevention of Sexual Harassment (POSH) Act were conducted periodically. We are pleased to report that no complaints were received during the reporting period.
- Various employee welfare and engagement initiatives were successfully organized, including International Women's Day celebrations, Staff Cricket Tournament, and Staff Musical Evening, fostering teamwork and employee morale.
- Regular meetings were held between the Management and the Workers' Union. All issues and demands were resolved amicably, the terms of the Union Wage Settlement Agreement were implemented successfully, and cordial industrial relations were maintained throughout the year.

- The Club secured favourable judgments from the Labour Court and the High Court in matters arising from claims filed by employees who had been dismissed for proven acts of indiscipline and misconduct. These decisions protected the Club from substantial financial liabilities, including claims for back wages.
- A qualified Civil Engineer was appointed to supervise and monitor civil works, resulting in improved planning, execution, and maintenance of the Club's infrastructure.
- Laundry services were successfully introduced at the Golf Course, enhancing convenience and operational support for members and staff.
- Effective cost-control measures were implemented to significantly reduce overtime expenditure through better manpower planning and workforce deployment.
- All instances of employee indiscipline were dealt with fairly, promptly, and in accordance with the Club's disciplinary policies and established procedures.

These initiatives reflect the Club's continued commitment to operational excellence, employee welfare, sound industrial relations, legal compliance, and prudent financial management.

SYSTEMS:

The Systems Committee continues to focus on leveraging technology to enhance security, improve member convenience, and strengthen the Club's digital infrastructure.

A significant milestone during the year has been the implementation of the Facial Recognition System for a majority of Club members. The registration process has now been extended to members' guests and affiliate club members, enabling improved access control, enhanced security, and a seamless entry experience.

The Club website has been completely revamped, providing members with a more modern, user-friendly, and informative digital platform. Coaching details for all sports are available at the click of a button.

To further strengthen security across the premises, a phased policy for the replacement of ageing CCTV cameras has been initiated. In addition, new surveillance cameras are being installed at strategic locations to enhance monitoring and safety.

To improve member connectivity, high-speed Wi-Fi has been installed in the Main Lounge and the Golf Course Patio, ensuring reliable internet access in these frequently used areas, all over the main club including the tennis court and German hangar.

The Club is also progressing towards the launch of its Poona Club White Label Mobile App, which will provide members with a more integrated and convenient digital experience while accessing Club services and information. This will allow event table and ticket booking from your phone .The Club remains committed to adopting modern technology that enhances member experience, strengthens security, and supports the ongoing digital transformation of its operations.

3. **DETAILS OF SUBSIDIARIES, JOINT VENTURES (JV) OR ASSOCIATE COMPANIES**

The Club does not have any subsidiary, joint venture or associate companies and therefore details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014 are not provided.

4. **REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (JV), ASSOCIATE COMPANIES**

The Club does not have any subsidiary, joint venture or associate companies, and hence details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014 are not provided.

5. **AMOUNTS PROPOSED TO BE CARRIED TO ANY RESERVES**

The Club proposes to transfer a sum of **INR 1,725.21 lakhs** to the reserves (60% to Cash Reserve & 40% to General Reserve).

6. **DIVIDEND**

The Club being a company limited by guarantee without share capital, provisions pertaining to declaration of dividend are not applicable to the Club.

7. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE CLUB WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026 OF THE CLUB TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and Commitments affecting the financial position of the Club since 1st April, 2025 till the date of signing this report.

8. **EVENT BASED DISCLOSURES IN THE BOARD'S REPORT**

Since the Club is a company limited by guarantee without share capital, disclosures as contemplated by Companies (Share Capital & Debenture) Rules 2014 are not required to be given.

9. **DIRECTORS (Managing Committee Members)**

The Club has not appointed any Director as Additional Director in the financial year under report. During the year Mr. Richard Pereira (DIN: 08211679) and Mr. Amit Dinesh Parmar (DIN: 01442018), were elected as members of the Managing Committee to hold office till the conclusion of 95th AGM. During the year, the term of offices of Mr. Ameya S. Kulkarni, (DIN: 09283608) and Mr. Manjit Singh Rajpal, (DIN: 07044519) had come to an end on the conclusion of 93rd AGM and accordingly they ceased to be Directors of the Club. Mr. Shailesh Ranka (DIN: 00881840) resigned as a Director of the Company with effect from 31st July, 2026, which falls after the end of the financial year under review but prior to the date of this Report. The provisions regarding appointment of Independent Directors / Women Director are not applicable to the Club. Appropriate resolutions for election of the members of Managing Committee have been included in the Notice of the ensuing General Meeting.

10. APPOINTMENT AND/OR RESIGNATION OF KEY MANAGERIAL PERSONNEL

The Club being an unlisted public company limited by guarantee, without share capital, is not required to appoint any Key Managerial Personnel as contemplated by section 203 of the Companies Act, 2013.

11. NUMBER OF MEETINGS OF THE MANAGING COMMITTEE HELD

Details of Managing Committee Meetings held during the financial year 2025-26 as required u/s 134 (3)(b) of the Companies Act, 2013 are as under:

First Quarter	Second Quarter	Third Quarter	Fourth quarter
April 2025 to June 2025	July 2025 to September 2025	October 2025 to December 2025	January 2026 to March 2026
3	5	3	3

12. DECLARATIONS BY INDEPENDENT DIRECTORS

The provisions of Section 149(6) and (7) regarding declaration by Independent Directors are not applicable to the Club.

13. AUDIT, NOMINATION AND REMUNERATION COMMITTEES

The provision of Section 177(8) and 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 {Chapter XII} are not applicable to the Club.

14. CLUB'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The provisions of Section 178 of the Companies Act, 2013 regarding policy on Directors appointment and their remuneration are not applicable to the Club.

15. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES AND INDIVIDUAL DIRECTOR

The provisions regarding formal annual evaluation by the Board of its own performance and that of its committees and individual directors are not applicable to the Club.

16. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The provisions regarding remuneration of Directors / KMP are not applicable to the Club.

17. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A DIRECTOR, MANAGING OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY

There were no such instances during the financial year under report requiring the disclosure under section 197(14) of the Companies Act, 2013.

None of the Committee Members received any remuneration which is required to be disclosed in the Directors report. The Club does not have any Managing or Whole Time Director nor does it have any holding company or subsidiary company.

18. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Club continues to focus and evolve its operations to attain a system-based approach to business risk management. The Club does not foresee any specific risk which would threaten the very existence of the Club.

19. DEPOSITS

The Club has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

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

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

A. CONSERVATION OF ENERGY: The Club has installed solar panels for generating electricity across all three premises which has resulted in conservation of energy. The details of capital investment on energy conservation equipment form a part of the notes to the financial statements provided in the Annual Report.

B. TECHNOLOGY ABSORPTION:

The Club does not have any foreign technology which is to be absorbed and hence details as contemplated by section 134 (3) (m) of the Companies Act and Rule 8(3) of the Companies (Accounts) Rules, 2014 are not given.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

During the financial year foreign exchange earnings are Nil and outgo is Rs. 0.74 lakhs.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act 2013 and Rules framed there under regarding Corporate Social Responsibility are not applicable to the Club, since its net profit is less than Rs 5 Crores.

22. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review and till date of this Report, the Company has neither made any application against anyone nor were any proceedings pending against the Club under the Insolvency and Bankruptcy Code, 2016.

23. SECRETARIAL AUDIT REPORT

The provisions of Section 204 of the Companies Act 2013 and Rules framed there under regarding Secretarial Audit are not applicable to the Club, since it is an unlisted public company without share capital, and its turnover is less than Rs. 250 Crores and neither does it have any outstanding loans or borrowings from banks or public financial institutions.

24. AUDITORS

i) Statutory Auditors and Audit Report:

a. At the 93rd AGM of the Club held on Saturday, 27th September, 2025, M/s. M. P. Chitale & Co, Chartered Accountants, Pune (FRN 101851W) were appointed as the Statutory Auditors of the Club to hold office till the conclusion of the 98th AGM to be held in the year 2030.

b. The Auditor's Report for the financial year 2025-26 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

ii) Cost Auditors: The Club is not required to appoint a cost auditor as per the provisions of section 148 of the Companies Act, 2013.

iii) Reporting of fraud by auditors: During the year under review, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013, to the Board.

25. COMMENTS IN THE AUDITOR'S REPORT

The comments in the Auditor's Report on the audited financials of the Club for the Financial Year 2025-26 being self-explanatory, there is no requirement for any specific clarification in connection with the same.

26. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state that:

a) In the preparation of the Annual Accounts for the financial year ending on 31.03.2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any ;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Club at the end of the financial year and of the loss of the Club for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Club and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. ANNUAL RETURN

In accordance with the Companies (Amendment) Act, 2017, effective August 28, 2020, the annual return in e-form MGT-7 for the FY ended 31.03.2025 is available on the website of the Company at https://poonaclubltd.com/wp-content/uploads/2026/07/MGT-7%2093rd%20AGM%20FY%202024-25.pdf

Further, the e-form MGT-7 for the FY ended 31.03.2026, shall be filed with Ministry of Corporate Affairs upon the completion of 94th Annual General Meeting of the Club as required under Section 92, of Companies Act, 2013, and the Rules made thereunder and the copy of the same shall be furnished on the website of the Company.

28. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Club has not given any guarantees or loans during the financial year under review. Therefore, there is no need to comply with the provisions of section 186 of Companies Act, 2013.

Further details of Investments are given in the notes to the Financial Statements. (Note No A-5 of Financial Statements).

29. PARTICULARS OF RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions with the Club's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Club in accordance with provisions of Section 188 of the Companies Act, 2013.

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND CLUB'S OPERATIONS IN FUTURE

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014.

31. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Club has in place adequate Internal Financial Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

(I) Key elements of the Internal Financial Control Systems are as follows:

(i) Existence of Authority Manuals and periodical updating of the same for all Functions.

(ii) Existence of clearly defined organizational structure and authority.

(iii) Existence of corporate policies for Financial Reporting and Accounting.

(iv) Existence of Management information system updated from time to time as may be required.

(v) Existence of Annual Budgets.

(vi) Existence of Internal Audit System.

(II) The Club being an unlisted public company limited by guarantee without share capital is not required to appoint an audit committee as per the provisions of section 177 of the Companies Act, 2013.

(III) So also provisions of section 138 of the Companies Act, 2013 about appointment of an Internal Auditor are not applicable to the Company.

(IV) Normal foreseeable risks of the Club's assets are adequately covered by comprehensive insurance.

32. CORPORATE GOVERNANCE CERTIFICATE

The Club being an unlisted public company, it is not required to obtain compliance certificate from the auditors / practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR) Regulations, 2015 or any other applicable law as may be prescribed.

33. VIGIL MECHANISM

The Club being an unlisted public Company limited by guarantee without share capital and which has not accepted public deposits or whose borrowing from Bank / Public Financial Institution is not exceeding 50 crores, it is not required to establish vigil mechanism pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013.

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

a. The Club as required under the provisions of Section 22 and 28 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has in place a Policy for prevention of Sexual Harassment in line with the requirements of the Act.

b. In line with the POSH Act all women associated (permanent, temporary, and contractual) as well as any women visiting the Club's premises for work assignments and service providers are covered under this Policy.

c. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

d. During the FY 2025-26:

   i. The number of complaints of sexual harassment received are Nil;

   ii. The number of complaints disposed of are Nil; and

   iii. The number of cases pending for more than ninety days are Nil.

36. GENDER-WISE COMPOSITION OF EMPLOYEES

The disclosure regarding the gender composition of the Club's workforce as on March 31, 2026 is as follows:

a. Male Employees: 109
b. Female Employees: 14
c. Transgender Employees: Nil

37. DISCLOSURE UNDER THE MATERNITY BENEFIT ACT 1961:

The Club has complied with the applicable provisions of Maternity Benefit Act 1961.

38. ACKNOWLEDGEMENTS

Directors take this opportunity to express their sincere appreciation for the services rendered by the Club's Bankers, Consultants and Advisors, Suppliers, Customers and members for their continued support and guidance. The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Club at all levels.

For & On behalf of the Managing Committee

Sd/-

Gaurav Gadhoke
President
DIN: 01639300
A-26 Padma Vilas Enclave, Near Shinde
Chhatri Wanowrie, Pune- 411040

Date: 5th November, 2026
Place: Pune

INDEPENDENT AUDITOR'S REPORT

To the Members of **The Poona Club Limited**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **The Poona Club Limited** ("the Club"), which comprise the balance sheet as at March 31,2026, the statement of profit and loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. 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 as amended ("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, 2026, its loss, and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) 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 audit opinion on the financial statements.

Key audit matter:

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2026.

   We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

5. (a) We invite attention to Disputed Demands paid Rs.311.08 Lakhs being part of Note.A-6 "Long Term Loans and Advances". Pending final decision in the disputes filed, the management considers the amounts as receivable. Our opinion is not modified in respect of this matter.

(b) We invite attention to Note C.3 and C.4 regarding the disputed shortfall in the income tax provision of Rs.63.20 Lakhs and the penalty of Rs.123.37 Lakhs imposed by the Income Tax Authorities and the managements' reasons for not recognising any provision against the same. Our opinion is not modified in respect of this matter.

(c)We invite attention to Note C.2 regarding the disputed property tax demand of Rs.335.36 Lakhs and the managements' reasons for not recognising any provision against the same. Our opinion is not modified in respect of this matter.

(d) We invite attention to Note C1(b) regarding the demand of Rs.3,297.79 Lakhs raised by the Executive Engineer PWD Pune towards the consumption of water charges at the Golf Course for the period ending November 2024 disputed in Writ Petition filed before the Hon'ble High Court. Our opinion is not modified in respect of this matter.

Other Information

6. The Club's Board of Directors is responsible for 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. The other information is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management for the financial statements

7. The Club's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 Rule 7 of the Companies (Accounts) Rules, 2014 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

   Those Board of Directors 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.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 section 143(3)(i) 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 Clubs' 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.

10. 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.

11. 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.

12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. 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.

14. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of accounts as required by law have been kept by the Club so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Club with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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 C.1, C.2, C.3 and C.4 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;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Club.

iv. (a) The Club's Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note C.19 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the

Club to or in any other person(s) or entity(ies), including foreign entities ("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 on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note C.20 to the accounts, no funds have been received by the Club from any person(s) or entity(ies), including foreign entities ("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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

v. Reporting under Rule 11(g): Based on our examination which included test checks, the Club has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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For M. P. Chitale & Co.
Chartered Accountants
Firm's Registration No.101851W

Sd/-
Niteenchandra Limaye
Partner
Membership No.: 042353
UDIN: 26042353PDOSIL1029

Place of Signature: Pune
Date: 28 September 2026.

ANNEXURE-A

Referred to in the Independent Auditor's Report of even date to the members of The Poona Club Limited on the financial statements as of and for the year ended March 31, 2026, we report that:

(i)(a)(A)	The Club is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(i)(a)(B)	The Club is maintaining proper records showing full particulars of Intangible Assets.
(i)(b)	The Property, Plant and Equipment have been physically verified by the management at regular intervals based on the programme of verification in a phased manner which in our opinion is reasonable. No material discrepancies were noticed on such verification.
(i)(c)	The immovable properties (Buildings) disclosed in the financial statements are held in the name of the Club. Documents in respect of buildings comprise of Municipal Tax Receipts. The underlying pieces of land are held as lessee and the related lease agreements are executed in favor of the Club.
(i)(d)	The Club has not revalued its Property, Plant and Equipment or intangible assets.
(i)(e)	According to the information and explanations given by the management, no proceedings have been initiated or are pending against the Club for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.
(ii)(a)	In our opinion and according to the information and explanations given by the management, physical verification of inventory has been conducted at reasonable intervals and the coverage and procedure of such verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed. Discrepancies noticed have been properly dealt with in the books of account.
(ii)(b)	The Club has not availed any working capital facility from banks or financial institutions on the basis of security of current assets. Accordingly, provisions of clause (ii)(b) of the Order are not applicable to the Club.
(iii)	According to the information and explanations given by management, during the year, the Club has not made investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
(iv)	The Club has not entered into any transactions covered by the provisions of section 185 and 186 of the Companies Act.
(v)	The Club has not accepted any deposits during the year from the public within the meaning of the provisions of sections 73 to 76 of the Companies Act, 2013 and or any other relevant provisions of the Companies Act and the rules framed there under. In the matter of the Club, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or tribunal.
(vi)	To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for any of the services of the Club.

<table>
<tr><td>(vii)(a)</td><td>The Club is generally regular in depositing 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 any other statutory dues to the appropriate authorities. There are no undisputed statutory dues as on the last day of the financial year for a period of six months from the date from the date they became payable.</td></tr>
<tr><td>(vii)(b)</td><td>According to the information and explanations given to us, the dues referred to in sub-clause (a) which have not been deposited on account of any dispute are as follows:
<table>
<tr><td>Name of Statute</td><td>Income Tax Act,1961</td></tr>
<tr><td>(a) Nature of the dues</td><td>Penalty</td></tr>
<tr><td>Amount involved (i.e. balance demand as of 31-03-2026)</td><td>Rs.124.87 Lakhs</td></tr>
<tr><td>Period to which the amount relates</td><td>A.Y.2009-10 to 2012-13 & A.Y. 2018-19</td></tr>
<tr><td>Forum where dispute is pending</td><td>National Faceless Appeal Centre</td></tr>
<tr><td>(b) Nature of the dues</td><td>Income Tax</td></tr>
<tr><td>Amount involved (i.e. balance demand as of 31-03-2026)</td><td>Rs.61.70 Lakhs</td></tr>
<tr><td>Period to which the amount relates</td><td>A.Y.2017-18 and A.Y.2018-19</td></tr>
<tr><td>Forum where dispute is pending</td><td>National Faceless Appeal Centre</td></tr>
<tr><td>Name of Statute</td><td>The Maharashtra Irrigation Act, 1976</td></tr>
<tr><td>(c) Nature of dues</td><td>Water Charges</td></tr>
<tr><td>Amount involved</td><td>Rs.3,297.79 Lakhs</td></tr>
<tr><td>Period to which the amount relates</td><td>1991 to March 2026</td></tr>
<tr><td>Forum where dispute is pending</td><td>Hon’ble High Court, Mumbai</td></tr>
<tr><td>Name of Statute</td><td>Maharashtra Municipal Corporations Act, 1949</td></tr>
<tr><td>(d) Nature of dues</td><td>Municipal Tax</td></tr>
<tr><td>Amount involved</td><td>Rs.335.36 Lakhs</td></tr>
<tr><td>Period to which the amount relates</td><td>FY 2021-22 to FY 2025-26</td></tr>
<tr><td>Forum where dispute is pending</td><td>Hon’ble High Court, Mumbai</td></tr>
</table></td></tr>
<tr><td>(viii)</td><td>According to the information and explanations given to us, there are no transactions which have not been recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.</td></tr>
<tr><td>(ix) (a)</td><td>According to the information and explanations given to us, the Club has not borrowed anything from any bank, financial institution or Government. Accordingly, the provisions of clause (ix)(a) of the Order are not applicable to the Club.</td></tr>
<tr><td>(ix) (b)</td><td>According to the information and explanations given to us, the Club has never borrowed anything from any bank or financial institution or any other lender. Accordingly, the provisions of clause (ix)(b) of the Order are not applicable to the Club.</td></tr>
</table>

(ix)(c)	According to the information and explanations given to us, the Club has not obtained any term loans. Accordingly, the provisions of clause (ix)(c) of the Order are not applicable to the Club.
(ix)(d)	In our opinion and according to the information and explanations given to us, no funds on short term basis have been raised by the Club. Accordingly, the provisions of clause (ix)(d) of the Order are not applicable to the Club.
(ix)(e)	In our opinion and according to the information and explanations given to us, the Club has no associates, subsidiaries or joint ventures. Accordingly, the provisions of clause (ix)(e) of the Order are not applicable to the Club.
(ix)(f)	In our opinion and according to the information and explanations given to us, the Club has no associates, subsidiaries or joint ventures and the club has never raised any loans on the pledge of securities held in its associate, subsidiaries and joint ventures. Accordingly, the provisions of clause (ix)(f) of the Order are not applicable to the Club.
(x)(a)	In our opinion and according to the information and explanations given to us, the Club has not raised any moneys by way of initial public offer or further public offer. Accordingly, the provisions of clause (x) (a) of the Order are not applicable to the Club.
(x)(b)	In our opinion and according to the information and explanations given to us, the Club has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause (x) (b) of the Order are not applicable to the Club.
(xi) (a)	Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and information and explanations given by the management, we report that no fraud by the club or fraud on the club has been noticed or reported during the year.
(xi)(b)	During the year, no report under sub section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(xi)(c)	We report that no whistle-blower complaints were received during the year.
(xii) (a),(b) & (c)	In our opinion and according to the information and explanations given to us, the Club is not a Nidhi company. Accordingly, the provisions of clause (xii)(a),(b) & (c) are not applicable to the Club.
(xiii)	According to the information and explanations given by the management, transactions with the related parties are in compliance with section 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)	In our opinion and according to the information and explanations given by the management, the Club has an internal audit system commensurate with its size and the nature of its business.
(xiv)(b)	The reports of the internal auditors for the period under audit have been duly considered by us.
(xv)	According to the information and explanations given by the management, the Club has not entered into any non-cash transactions with directors or persons connected with the directors as referred to in section 192 of the Act.

(xvi) (a)	In our opinion and according to the information and explanations given by the management, the Club is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.
(xvi)(b)	In our opinion and according to the information and explanations given by the management, the Club has not conducted any Non-Banking Financial or Housing Finance activities. The Club does not hold a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act,1934.
(xvi)(c)	In our opinion and according to the information and explanations given by the management, the Club is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
(xvi)(d)	In our opinion and according to the information and explanations given by the management, the Club does not belong to any Group. Accordingly, the provisions of clause (xvi)(d) of the Order are not applicable to the Club.
(xvii)	In our opinion and according to the information and explanations given by the management, the Club has not incurred cash losses in the current financial year and in the immediately preceding financial year.
(xviii)	There has not been any resignation of the statutory auditors during the year.
(xix)	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, in our opinion no material uncertainty exists as on the date of our audit report that the Club is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
(xx) (a)& (b)	In our opinion and according to the information and explanations given by the management, the provisions of clause (xx) (a) & (b) of the Order relating to Corporate Social Responsibility are not applicable to the Club.
(xxi)	The Club is not a holding company. Accordingly, in our opinion, the provisions of clause (xxi) of the Order are not applicable to the Club.

For M. P. Chitale& Co.
Chartered Accountants
Firm's Registration No.: 101851W

Sd/-
Niteenchandra Limaye
Partner
Membership No.: 042353
Place: Pune
Date: 28 September 2026.

UDIN: 26042353PDOSIL1029.

ANNEXURE-B

Referred in the Independent Auditor's Report of even date to the members of The Poona Club Limited on the financial statements as of and for the year ended March 31, 2026.

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

Opinion

We have audited the internal financial controls over financial reporting of **The Poona Club Limited** (hereinafter referred as "the Club") as of March 31, 2026 in conjunction with our audit of the financial statements of the Club for the year ended on that date.

In our opinion and 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial 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(hereinafter referred as "the guidance note") issued by the Institute of Chartered Accountants of India (hereinafterreferred as "ICAI").

Management's responsibility for internal financial controls

The Club's Management and Board of Directors are 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Club's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A Club's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Club's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the 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 authorizations of management and directors of the club; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M. P. Chitale& Co.
Chartered Accountants
Firm's Registration No.: 101851W

Sd/-
Niteenchandra Limaye
Partner
Membership No.: 042353

Place: Pune
Date: 28 September 2026.

UDIN: 26042353PDOSIL1029.

Balance Sheet as at March 31, 2026				
	CIN:-U92419PN1931PLC001769		(Rs. In Lakhs)	(Rs. In Lakhs)
	Particulars	**Note No.**	**Figures for current reporting period ending on March 31, 2026**	**Figures for previous reporting period ending on March 31, 2025**
I	**Equity and Liabilities**			
(1)	**Shareholders' Funds**			
(a)	Reserves and Surplus	A-1	18,004.58	16,690.88
			18,004.58	16,690.88
(2)	**Current Liabilities**			
(a)	**Trade Payables**	C-27		
	(I) Micro, Small & Medium Enterprises		73.97	51.26
	(II) Others		414.39	302.37
(b)	Other Current Liabilities	A-2	1,216.47	1,293.47
(c)	Short-Term Provisions	A-3	139.40	124.24
			1,844.23	1,771.34
	TOTAL		**19,848.81**	**18,462.22**
II	**Assets**			
(1)	**Non-Current Assets**			
(a)	Property, Plants and Equipments and Intangible Assets			
	(i) Tangible Assets	A-4	2,737.93	2,733.55
	(ii) Intangible Assets	A-4	0.66	1.12
	(iii) Capital Work-in-Progress	A-4	648.52	500.10
			3,387.11	3,234.77
(b)	Non-Current Investments	A-5	10,399.86	7,995.58
(c)	Long-Term Loans and Advances	A-6	425.19	457.37
(d)	Other Non-current Assets	A-7	96.14	95.98
			10,921.19	8,548.93
(2)	**Current Assets**			
(a)	Current Investments	A-8	3,633.43	4,806.12
(b)	Inventories	A-9	325.83	254.48
(c)	Trade Receivables	A-10	875.34	821.45
(d)	Cash and Cash Equivalents	A-11	147.28	293.10
(e)	Short-Term Loans and Advances	A-12	342.75	206.91
(f)	Other Current Assets	A-13	215.88	296.46
			5,540.51	6,678.52
	TOTAL		**19,848.81**	**18,462.22**
	Notes to Financial Statements	**Part B & C**		
	The notes referred to above & accompanying notes form an integral part of the Balance Sheet			

As per our report of even date attached

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No.: 101851W

Sd/-
Niteenchandra Limaye
Partner
Membership No. 042353
Date: September 28, 2026
Place: Pune
UDIN :- 26042353PDOSIL1029

For and on behalf of Board of Directors of
The Poona Club Limited

Sd/-
Gaurav Gadhoke
President
DIN - 01639300

Sd/-
Indraneel Mujgule
Vice President
DIN - 00265184

Sd/-
Vijay Advani
Director
DIN - 00621530

Sd/-
Tushar Aswani
Director
DIN - 10276103

Sd/-
Shashank Halbe
Director
DIN - 08211703

Sd/-
Manish Mehta
Director
DIN - 02486761

Sd/-
Amit Parmar
Director
DIN - 01442018

Sd/-
Richard Pereira
Director
DIN - 08211679

Sd/-
Pankaj R Shah
Director
DIN - 09704003

Sd/-
Ms Moshy Nagarkatti_ Malviya
Director
DIN - 10744140

Date: September 28, 2026
Place: Pune

Statement of Profit & Loss for the year ended March 31, 2026				
	CIN:-U92419PN1931PLC001769		(Rs. In Lakhs)	(Rs. In Lakhs)
	Particulars	Note No.	Figures for current reporting period ending on March 31, 2026	Figures for previous reporting period ending on March 31, 2025
I	**Revenue from operations**	A-14	3,850.38	3,667.47
II	**Other income**	A-15	971.52	1,121.12
III	**Total Income (I+II)**		**4,821.90**	**4,788.59**
IV	**Expenses**			
	Cost of materials consumed, Purchases of Stock-in-Trade, Changes in inventories of finished goods, work in progress and Stock-in-Trade	A-16	627.79	660.18
	Employee Benefits Expenses	A-17	1,044.37	976.67
	Depreciation & Amortization Expenses	A-4	437.62	372.30
	Other Expenses	A-18	3,000.14	2,929.72
	Total Expenses (IV)		**5,109.92**	**4,938.86**
V	**Profit / (Loss) before Exceptional / Extraordinary items (III-IV)**		**(288.02)**	**(150.28)**
VI	Exceptional items	A-19		
VII	**Profit Before Tax (V-VI)**		**(288.02)**	**(150.28)**
VIII	**Tax Expense:**			
	(1) Current Tax		123.50	163.51
	(2) Earlier Years			
	(3) Deferred Tax			
IX	**Profit / (Loss) for the period (VII-VIII)**		**(411.52)**	**(313.79)**

As per our report of even date attached

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No.: 101851W

Sd/-
Niteenchandra Limaye
Partner
Membership No. 042353
Date: September 28, 2026
Place: Pune
UDIN :- 26042353PDOSIL1029

For and on behalf of Board of Directors of
The Poona Club Limited

Sd/-
Gaurav Gadhoke
President
DIN - 01639300

Sd/-
Indraneel Mujgule
Vice President
DIN - 00265184

Sd/-
Vijay Advani
Director
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Sd/-
Pankaj R Shah
Director
DIN - 09704003

Sd/-
Ms Moshy Nagarkatti_ Malviya
Director
DIN - 10744140

Date: September 28, 2026
Place: Pune

Cash Flow Statement for the period ended March 31, 2026			
		(Rs. In Lakhs)	(Rs. In Lakhs)
Sr. No.	Particulars	Figures for current reporting period ending on March 31, 2026	Figures for previous reporting period ending on March 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/ (loss) before tax	**(288.02)**	**(150.31)**
	Adjustments for:		
	Depreciation / amortisation	437.62	382.42
	Interest income	(971.52)	(1,121.12)
	Profit on sale of assets	(0.01)	-
	Profit on sale of investments	(206.89)	-
	Dividend Received from Investment		
	Operating profit / (loss) before working capital changes	**(1,028.82)**	**(889.01)**
	Movements in working capital		
	Decrease / (increase) in inventories	(71.35)	14.25
	Decrease / (increase) in sundry debtors	(53.90)	(271.12)
	Decrease / (increase) in other assets + Short Term loans & advances	(55.43)	107.51
	Decrease / (increase) in loans and advances (Long Term + I Tax (Net))	-	-
	(Decrease) / increase in current liabilities and provisions	72.91	(193.93)
	Cash used in operating activities	**(1,136.58)**	**(1,232.30)**
	Direct taxes paid (net of refunds)	(91.32)	(158.20)
	Net cash used in operating activities (Sub total - A)	**(1,227.90)**	**(1,390.50)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payment for purchase of fixed assets	(441.75)	(822.14)
	Payment for purchase of WIP	(148.41)	356.44
	Sale of Assets	0.22	-
	Purchase of Investment	(2,031.58)	(1,467.75)
	Sale of Investments	1,006.89	-
	Interest Received	971.52	1,121.12
	Dividend Received	-	-
	Share of Profit from firms / joint venture		
	Share of Loss from firms / joint venture		
	Net cash used in investing activities (Sub total - B)	**(643.12)**	**(812.33)**

C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from new membership during the year	1,725.20	1,918.80
	Proceeds from issuance of preference share capital		
	Proceeds from short term borrowings, net		
	Term loan taken during the year		
	Unsecured loan taken		
	Unsecured loan repaid		
	Payment of preference dividend and tax thereof		
	Interest paid		
	Net cash flow from financing activities (Sub total - C)	**1,725.20**	**1,918.80**
D	**NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)**	**(145.82)**	**(284.03)**
E	**Cash and cash equivalents at the beginning of year**	293.10	577.13
F	**Cash and cash equivalents at the end of year (D + E)**	**147.28**	**293.10**
	Components of cash and cash equivalents		
	Cash on hand	3.25	2.88
	Balances with scheduled banks		
	in current accounts	141.02	77.25
	in saving accounts	3.01	212.97
		147.28	**293.10**

As per our report of even date attached

For M. P. Chitale & Co.
Chartered Accountants
Firm Registration No.: 101851W

For and on behalf of Board of Directors of
The Poona Club Limited

Sd/-
Niteenchandra Limaye
Partner
Membership No. 042353
Date: September 28, 2026
Place: Pune
UDIN :- 26042353PDOSIL1029

Sd/-
Gaurav Gadhoke
President
DIN - 01639300

Sd/-
Indraneel Mujgule
Vice President
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Amit Parmar
Director
DIN - 01442018

Sd/-
Richard Pereira
Director
DIN - 08211679

Sd/-
Pankaj R Shah
Director
DIN - 09704003

Sd/-
Ms Moshy Nagarkatti_ Malviya
Director
DIN - 10744140

Date: September 28, 2026
Place: Pune

Notes to Financial Statements for the year ended March 31, 2026 : PART A

Note No.	Particulars	(Rs. In Lakhs) Figures for current reporting period ending on March 31, 2026	(Rs. In Lakhs) Figures for previous reporting period ending on March 31, 2025
A-1	**Reserves and Surplus**		
	General Reserve		
	At the Beginning of the Year	7,108.35	6,340.83
	Add : 40% Additions/(Deletions) During the Year (Note No. B.2)	690.08	767.52
	Less : Trf to Main Club Upgrdation Reserve	337.00	-
	At the End of the Year	**7,461.43**	**7,108.35**
	Main Club Upgradation Reserve		
	Trf from General Reserve (MCU Mnts dt 28.09.2021)	1,687.00	1,350.00
		1,687.00	**1,350.00**
	Cash Reserve		
	At the Beginning of the Year	10,915.93	9,764.65
	Add: 60% Additions/(Deletions) During the Year (Note No. B.2)	1,035.12	1,151.28
	At the End of the Year	**11,951.05**	**10,915.93**
	Profit & Loss Account		
	Loss at the Beginning of the Year	(2,683.37)	(2,369.58)
	Loss transferred from Statement of Profit & Loss	(411.52)	(313.82)
	Loss at the End of the Year	**(3,094.89)**	**(2,683.40)**
		18,004.58	**16,690.88**
A-2	**Other Current Liabilities**		
	Members / Subsidiary Members		
	Deposits	153.03	208.39
	Credit Balance	180.16	229.07
	Advance Subscription & Game Fee	565.71	564.96
		898.90	**1,002.42**
	Outstanding Expenses	154.48	129.13
	Contribution to PF /ESI /PT	6.75	6.53
	Statutory Dues	17.02	14.67
	Other Liabilities	3.78	15.36
	Deposits from Suppliers	79.29	84.59
	Advances Received	56.16	40.68
	Dues to Employees	0.09	0.09
		317.57	**291.05**
		1,216.47	**1,293.47**

Notes to Financial Statements for the year ended March 31, 2026 : PART A

Note No.	Particulars	(Rs. In Lakhs) Figures for current reporting period ending on March 31, 2026	(Rs. In Lakhs) Figures for previous reporting period ending on March 31, 2025
A-3	**Short-Term Provisions**		
	Provision for Employee Benefits		
	Provision for Bonus	22.07	20.29
	Provision for Leave Encashment	48.00	47.24
	Provision for Gratuity	69.33	56.71
		139.40	**124.24**
A-5	**Non-Current Investments**		
	Investment in Government / Trust Securities		
	Aggregate Cost of Tax Free Bonds	3,773.57	3,773.57
	NSCs with Excise Dept.	0.37	0.37
		3,773.94	**3,773.94**
	Investment in Mutual Funds		
	Aggregate Cost of Quoted/Unquoted Investments	6,604.25	4,199.97
		6,604.25	**4,199.97**
	Other Investments		
	Aggregate Cost of Fixed Deposits	21.67	21.67
		10,399.86	**7,995.58**
	Aggregate Market Value of Quoted/Unquoted Investments	10,821.67	8,573.07
A-6	**Long-Term Loans and Advances**		
	Disputed Demand Paid (see note below)	310.08	310.08
	Income Tax (Net)	115.11	147.29
	Note :During F.Y. 2015-16 the state revenue department had demanded additional lease rent and fine aggregating to Rs. 3,10,07,816/-which were paid in full. The Club has disputed the aforesaid demands and therefore filed disputes before the appropriate forums. The management strongly believes that the amounts so paid as above will be refunded. Pending final decision in the disputes filed, the amounts are considered as receivable.		
		425.19	**457.37**
A-7	**Other Non Current Assets**		
	Others		
	Interest Accrued on Fixed Deposits	1.33	1.26
	Security Deposits	94.81	94.72
		96.14	**95.98**

Notes to Financial Statements for the year ended March 31, 2026 : PART A

Note No.	Particulars	(Rs. In Lakhs) Figures for current reporting period ending on March 31, 2026	(Rs. In Lakhs) Figures for previous reporting period ending on March 31, 2025
A-8	**Current Investments**		
	Investment in Government / Trust Securities		
	Aggregate Cost of Tax Free Bonds		
		-	-
	Investment in Mutual Funds		
	Aggregate Cost of Quoted Investments		
		-	-
	Other Investments		
	Aggregate Cost of Fixed Deposits	3,633.43	4,806.12
		3,633.43	**4,806.12**
	(Aggregate Market Value of Quoted Investments)	3,633.43	4,806.12
A-9	**Inventories (Note No. B.8)**		
	Sports	3.80	2.05
	Food & Soft Drinks	2.09	1.88
	Liquor	285.21	238.31
	Cigarettes	-	-
	Maintenance Material	30.56	9.80
	Membership Cards & Stationery	4.17	2.44
		325.83	**254.48**
A-10	**Trade Receivables (Note No. B.13)**		
	Considered good for which company has no security other than personal security and / or deposit		
	Dues from Members & Subsidiary Members	875.34	**821.45**
	(For ageing refer Note C-26)	**875.34**	**821.45**
A-11	**Cash and Cash Equivalents**		
	Balances with banks		
	Current Accounts	141.02	77.25
	Saving Accounts	3.01	212.97
	Cash on Hand	3.25	2.88
		147.28	**293.10**

Notes to Financial Statements for the year ended March 31, 2026 : PART A

Note No.	Particulars	(Rs. In Lakhs) Figures for current reporting period ending on March 31, 2026	(Rs. In Lakhs) Figures for previous reporting period ending on March 31, 2025
A-12	**Short-Term Loans and Advances**		
	Other Receivables(see note below)	115.19	95.81
	(Less :Provsion for doubtful receivables)	(8.77)	(8.77)
		106.42	**87.04**
	Prepaid Expenses	67.97	43.31
	Staff Advances	7.20	1.69
	Advances to Suppliers	161.16	74.87
	(Note -Includes Rs.29,00,635/- being refund claimed from PMC against excess demand towards Development charges -Golf Course paid during F.Y. 2017-18)		
		342.75	**206.91**
A-13	**Other Current Assets**		
	Others		
	Interest Accrued on Fixed Deposits	33.89	114.47
	Interest Accrued on Tax Free Bonds	181.99	181.99
		215.88	**296.46**

3% TO RETAIN AS SCRAP VALUE AS PER CCM DT. 19.12.2017

Note No A-4

Property, Plants & Equipments / Depreciation & Amortization Expenses

	TANGIBLE ASSETS										INTANGIBLE ASSETS		
Particulars	Building	Plant & Equipment	Electrical Installations	Furniture & Fixtures	Vehilces	Heavy Vehicles	Office Equipments	Others (Linen, Crockery, Kitchen Equipment, Relaying-Jogging Track etc.)	Computers	Total	Software	Software (Amortisation)	Grand Total
Gross Block As at April 01,2024	2,812.62	1,205.84	167.44	216.63	29.84	23.68	188.16	73.34	71.19	4,788.74	21.52	6.30	**4,816.56**
Additions	165.53	493.27	43.92	37.80	5.16	-	63.69	4.67	7.35	**821.37**	0.76	-	**822.14**
Assets carried at nominal value	-	(334.84)	(28.08)	(46.51)	(0.74)	-	(31.72)	(16.24)	(13.15)	**(471.28)**	(5.92)	(6.30)	**(483.50)**
Deletions													
As at March 31, 2025	**2,978.15**	**1,364.27**	**183.28**	**207.92**	**34.26**	**23.68**	**220.13**	**61.77**	**65.39**	**5,138.83**	**16.36**	**-**	**5,155.20**
Additions	141.16	175.39	-	24.70	17.38	-	39.35	31.34	11.57	440.87	-	-	**440.87**
GROSS ADDITIONS	**3,119.31**	1,539.66	183.28	232.61	51.64	23.68	259.48	93.10	76.95	5,579.71	16.37		**5,596.08**
Assets carried at nominal value										-			**-**
Deletions					-					-			-
As at March 31, 2026	**3,119.31**	**1,539.66**	**183.28**	**232.61**	**51.64**	**23.68**	**259.48**	**93.10**	**76.95**	**5,579.71**	**16.37**	**-**	**5,596.08**
Depreciation / Amortisation													
As at April 01,2024	1,299.73	633.35	112.87	153.19	26.48	12.71	133.19	63.55	58.75	2,493.82	21.50	6.30	2,521.62
For the year 2024-25	92.51	171.86	17.97	24.08	3.65	1.47	45.08	5.78	9.45	371.85	0.45	-	372.30
(Deletions)													
Recoupment / Adjustment		(342.85)	(15.98)	(43.85)	(5.54)	5.81	(30.24)	(15.60)	(12.14)	(460.39)	(6.70)	(6.30)	(473.39)
As at March 31, 2025	**1,392.24**	**462.36**	**114.86**	**133.42**	**24.59**	**19.99**	**148.03**	**53.73**	**56.06**	**2,405.28**	**15.25**	**-**	**2,420.53**
For The Year 2025-26	91.11	213.21	20.17	22.81	4.46	1.04	42.09	34.86	7.41	437.16	0.46	-	437.62
(Deletions)					(0.66)					(0.66)			(0.66)
Recoupment / Adjustment													
As at March 31, 2026	**1,483.35**	**675.57**	**135.03**	**156.23**	**28.39**	**21.03**	**190.12**	**88.59**	**63.47**	**2,841.78**	**15.71**	**-**	**2,857.49**
Net Block													
As at March 31, 2025	**1,585.91**	**901.91**	**68.42**	**74.50**	**9.67**	**3.69**	**72.10**	**8.04**	**9.33**	**2,733.55**	**1.11**	**-**	**2,734.67**
As at March 31, 2026	**1,635.96**	**864.09**	**48.25**	**76.38**	**23.25**	**2.65**	**69.36**	**4.51**	**13.48**	**2,737.93**	**0.66**	**-**	**2,738.59**

Note No A-4

Property, Plants & Equipments / Depreciation & Amortization Expenses

	RS. IN LAKHS	RS. IN LAKHS
(iii) WORK-IN-PROGRESS	31.03.2026	31.03.2025
CAPITAL WIP - MAIN CLUB UPGRADATION 2017	339.52	339.51
CAPITAL WIP - BADMINTON COURT {2019}	12.67	12.67
CAPITAL WIP - SQUASH COURT	1.55	1.55
CAPITAL WIP - SWIMMING POOL DEVELOPMENT PLAN {2020-21}	2.95	2.95
CAPITAL WIP - KITCHEN RENOVATION {2025-26}	0.04	0.04
CAPITAL WIP - CRICKET GROUND RENOVATION {2025-26}	275.48	-
CAPITAL WIP - HEALTH CLUB REFURBISHMENT (BUD-55 LAKHS)	0.12	-
GOLF - WIP - CONSTRUCTION OF MAIN GATE {2024-25}	1.30	1.30
GOLF - WIP - INSTALLATION OF POLES & SAFETY NETS - PHASE III {2024-25}	-	111.24
GOLF - WIP - 1ST FLOOR ABOVE WOODS CAFÉ WITH BAR & BANQUET VENUE {2024-25}	-	16.25
GOLF - WIP - BOUNDRY WALL FENCING WORK {2024-25}	-	14.59
GOLF - WIP - 1ST FLOOR RENOVATION WORK {2025-26}	-	
GOLF - WIP - IRRIGATION MAIN LINE CHANGING WORK - ALL 18 HOLES {2024-25}	2.48	-
GOLF - WIP - CONSTRUCTION OF CADDY SHED {2024-25}	0.06	-
GOLF - WIP - CEMENT CONCRETE ROAD {2025-26}	-	-
GOLF - WIP - INSTALLATION OF POLES & SAFETY NETS - PHASE IV {2025-26}	12.35	-
TOTAL	648.52	500.10

Notes to Financial Statements for the Period 1st April 2025 to 31st March 2026: PART A

		(Rs. In Lakhs)	(Rs. In Lakhs)
Note No.	Particulars	Figures for current reporting period ending on March 31, 2026	Figures for previous reporting period ending on March 31, 2025
A-14	**Revenue from operations**		
	Alcoholic Beverages	579.59	539.36
	Soft Drinks	52.80	51.98
	Cigarettes	-	1.38
	Snacks	5.86	7.26
	Ice Cream	1.02	-
	Subscriptions	1,373.59	1,273.85
	Guest Fees	69.22	44.13
	Green Fees	218.77	191.47
	Conducting Charges	283.64	249.39
	Cover & Service Charges	4.22	4.50
	Room Rent	45.98	45.52
	Room Cancellation Charges	1.46	0.82
	Venue Charges	57.40	49.14
	Venue Cancellation Charges	1.73	0.34
	Club Functions Income	287.42	275.94
	Games	672.40	712.19
	Sponsorship Towards Maintenance of Holes	69.67	60.40
	Hoarding Charges	22.94	29.95
	Conducting on Coaching - Pro	7.33	7.75
	Administrative Charges	15.12	17.01
	Miscellaneous	80.23	105.10
		3,850.38	**3,667.47**
A-15	**Other income**		
	Interest & Other Financial Gains		
	Bank Deposits	326.71	388.91
	Tax Free Bonds	274.46	272.15
	Savings Account	14.00	18.77
	M.S.E.D.C.L. Deposits	2.90	2.95
	Interest on Income Tax Refund	36.22	14.34
	Unclaimed Deposits/Balances	110.34	72.50
	Income -Capital Gain/Profit/(Loss) On Sale	206.89	351.50
		971.52	**1,121.12**

Notes to Financial Statements for the Period 1st April 2025 to 31st March 2026: PART A

Note No.	Particulars	Figures for current reporting period ending on March 31, 2026	Figures for previous reporting period ending on March 31, 2025
A-16	**Cost of materials consumed, Purchases of Stock-in-Trade, Changes in inventories of finished goods, work in progress and Stock-in-Trade**		
	Consumption of Direct Material		
	Alcoholic Beverages	389.69	375.65
	Soft Drinks & Fresh Lime	27.56	28.32
	Cigarettes	-	0.97
	Snacks	3.07	3.95
	Ice Cream	0.76	-
	Others	11.50	16.11
	Total (A)	**432.58**	**425.00**
	Consumption of General Stores		
	Washing & Sanitation	72.24	62.15
	Printing & Stationery	22.05	20.46
	News Papers	0.86	1.23
	M. Cards & Car Stickers & I. Cards for Employees	2.42	1.13
	Golf - Fertilizers, Fuel	97.64	150.21
	Total (B)	**195.21**	**235.18**
	Total (A + B)	**627.79**	**660.18**
A-17	**Employee Benefit Expenses**		
	Salaries, wages, bonus & Ex-gratia	899.26	836.85
	Contribution to provident, other funds	29.58	30.58
	Gratuity & Notice Pay	39.28	43.93
	Staff welfare expenses	76.25	65.31
		1,044.37	**976.67**

Notes to Financial Statements for the Period 1st April 2025 to 31st March 2026: PART A

Note No.	Particulars	Figures for current reporting period ending on March 31, 2026	Figures for previous reporting period ending on March 31, 2025
A-18	**Other Expenses**		
	Operating Expenses - Sports	558.95	650.18
	Labour Charges	540.48	484.82
	Security Expenses	198.10	198.24
	Communication Expenses	3.49	2.83
	Power & Fuel Charges	202.93	205.84
	Water Charges	26.19	24.32
	Repairs, Maintenance		-
	Building and Ground	331.04	325.90
	Plant & Machinery	233.97	252.32
	Furniture & Others	22.58	28.41
	Club Functions Expenses	431.53	377.47
	Rent, Rates & Taxes	78.79	77.94
	CGST/SGST/IGST Reversed	27.90	25.67
	Insurance	16.95	12.75
	Others		-
	AGM/EOGM Expenses	6.86	6.25
	Legal & Professional Charges	34.89	41.11
	Petrol & Conveyance & Travelling Expenses	1.78	2.28
	Statutory Auditors Remuneration	3.50	2.75
	Internal Auditors Remuneration	9.15	7.80
	IFC Testing Fees	1.50	1.25
	Committee Meeting Expenses	2.82	3.73
	Liquor Destroyed	0.61	1.84
	Members Dues (Bad Debts) written off	8.49	0.10
	Others	257.78	190.53
	Prior Period Expenses/(Income)	(0.13)	5.39
		3,000.14	**2,929.72**

NOTES FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS: PART B

Significant Accounting Policies

Corporate Information

The Poona Club Limited ('the Club') is a Company limited by guarantee. The Club is one of the oldest and most prestigious Clubs in Pune for members. It is spread over three premises covering the Main Club, the Golf Course and the Swimming Pool / Squash Court Complex. The Club is distinguished with its 94-year-old history and has adapted to the needs of members by providing them with all modern sports facilities and other incidental amenities.

B.1. Basis of preparation of the financial statements

1. The financial statements of the Club have been prepared under the historical cost convention and on accrual basis of accounting, unless otherwise stated. The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

2. Accounting policies applied by the Club are consistent with those used in the previous year.

3. **Use of Estimates**: The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

4. **Rounding off:** The figures appearing in the financial statements are presented to the nearest lakhs.

B.2. Entrance Fees from Members

Entrance fees billed to members are considered as received on capital account and are added to the reserves in the Balance Sheet. As required by Article No. 9(B)(e) of the Articles of Association of the club as amended by EOGM w.e.f. 15/06/2002, 60% of all membership fees received from Life/ permanent members are put in the Club's Cash Reserves and the remaining 40% is in the General Reserve.

B.3. Revenue Recognition

1. Income is recognized at the point of billing to the members. Member's Subscription is accounted on accrual basis.

2. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

B.4. Property, Plant and Equipment

1. Property, Plant and Equipment are stated at cost, less depreciation/ amortization and impairment loss, if any.

2. Cost comprises of cost of acquisition or construction and other attributable costs to bring the asset to its working condition for its intended use.

3. Capital work in progress is stated at the amount expended up to the date of Balance Sheet.

B.5. Depreciation

Depreciation on Property, Plant and Equipment has been provided in a manner that amortizes the cost of the Property, Plant and Equipment (net of residual value) over their estimated useful lives on written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013. Residual value is considered at 3% of the cost of acquisition.

Estimated useful life for charge of depreciation/amortization is as under:

Assets	Useful Life in Yrs
Building	60
Plant and Equipment	15
Electrical Installation	10
Furniture & Fixtures	10
Vehicles	8
Heavy Vehicles	10
Office Equipment	5
Linen, Crockery, Kitchen Equipment, Relaying	5
Computers	3
Software	3

B.6. Amortization of Intangible Assets

Intangible assets are amortized over a period of three years.

B.7. Investments

Investments include Fixed Deposits in Scheduled Banks (Both nationalized or cooperative), Tax Free/Perpetual Bonds and Mutual Funds. Investments, which are readily realizable and intended to be held for not more than one year from balance sheet date, are classified as current investments. All other investments are classified as non-current investments.

a) Current investments are carried at lower of cost and fair value determined on an individual investment basis.
b) Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

B.8. Inventories

Inventories are stated at lower of cost or net realizable value. Cost is determined on Weighted Average basis after providing for obsolescence, if any.

B.9. Handling Loss, Breakages and Spoilage etc.

Consumption of Dining Room / Soft Bar and Permit Room includes handling loss, breakages and spoilage etc.

B.10. Provision for Income tax

Provision for Income Tax is made in respect of the interest income, venue charges received from members' guests, conducting charges relating to dinner receipts from members' guests, cricket ground booking from members' guests, by relying on the decisions of ITAT, Pune in this regard for the past years in the Club's case.

B.11. Other Provisions, Contingent Liabilities and Contingent Assets

The Club recognizes a provision when there is a present obligation as a result of a past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are not recognized in financial statements.

B.12. Retirement Benefits

Retirement benefits to employees comprise of Provident Fund, Gratuity and Leave Encashment. Club's contribution to Provident Fund is recognized when related services are rendered by the employees. Gratuity is covered by Group Gratuity Policy with Life Insurance Corporation of India and accounted for as per actuarial valuation provided by LIC/other independent actuary. The fund is maintained with LIC. Leave Encashment is accounted for on accrual basis by converting the year-end leave balance on the basis of last salary drawn. Liability towards Leave encashment is not funded.

B.13. Trade Receivables, Advances and Deposits

Trade Receivables (Dues from Members), Advances and Deposits which are considered as irrecoverable are written off/provided.

B.14. Events occurring after the balance sheet date

Events occurring after Balance Sheet date which are materially affecting the determination of the amount relating to conditions existing at the Balance Sheet date are being recognized/ disclosed as per Accounting Standard 4 (AS-4)- Contingencies and Events Occurring after the Balance Sheet Date.

NOTES FORMINGAN INTEGRAL PART OF THE FINANCIAL STATEMENTS: PART C

(Rupees in Lakhs)

C.1. Contingent Liabilities: -

a) Estimated amount of contracts remaining to be executed on capital accounts Rs. Nil (Previous Year Rs.NIL) not provided for.

b) **Demands raised not acknowledged as Debt**: -**Rs.3,297.79**
During FY 2017-18 Executive Engineer PWD Pune Division had raised demand, towards the consumption of water at the Golf Course since 1991 to 2017 by treating the same as industrial use instead of agricultural use. As per order dated 02.12.1985, the Executive Engineer PWD Pune Division had held such consumption of water as agricultural use. The Club has filed a Writ Petition before the Hon Bombay High Court being WP 14172 of 2025. Notices have been issued to the respondents. The Club has been regularly making payment of undisputed water charges. The Water Resources Department, Pune Irrigation Division has raised bill for Rs.3,297.79 towards Water Charges and Local Fund Charges upto 30-04-2026. The Club is hopeful of a favorable resolution of the issue and has accordingly, not recognized the demand as a debt.

c) **Disputed Annual rateable value proposed by the Pune Municipal Corporation:**
During the F.Y. 2020-21, the Club had received two property tax assessment special notices from the Pune Municipal Corporation seeking the Club's acceptance or otherwise to the rateable values proposed to be adopted in respect of Golf Course.

Particulars	Golf Course	
	Open Land	Built up area
Rateable value Proposed	838.31	16.59
Demand Raised during the year	No	17.26
Demand paid	N.A.	17.26
Disputed before	N.A.	Small Causes Court

The management is rigorously following up the matter with the concerned authorities at the Pune Municipal Corporation.

C.2. Disputed property tax demand not recognized as liability: Rs.335.36
The Club has not made provision towards property tax dues claimed by the Pune Municipal Corporation to the extent of Rs.335.36, being arrears as per Property Tax bill for F.Y.2026-27 dt.22-04-2026.

Effective F.Y.2021-22, the PMC has started raising Property Tax Demands for the open /recreation ground at the Main Club by adopting the current commercial value of the Property. The Management made representations before the PMC Authorities and also provided the PMC with supporting evidences and judicial decisions. The Club was then advised that the PMC is in the process of finalizing a policy regarding property tax on such open land and therefore the PMC has accordingly not raised any demand in respect of the open land at Golf Course. However, the efforts did not fructify as envisaged and on 6 November 2024 the PMC sent an attachment warrant for arrears of Rs.244.98. The Club filed a Writ Petition No.8390 of 2025 before the Hon'ble High Court. As per Order dt.3 July 2025 the Hon'ble Court was pleased to stay implementation of warrant of attachment and also directed the PMC to take up the representation dt. 13 March 2025 filed by the Club. The PMC has now filed its say before the Hon'ble court. Copy of the said say filed by PMC is not made available to the Club so far. In the meantime, the Club continues to make payment of the undisputed amount of property tax. Accordingly, undisputed property tax of Rs.10.99 has been paid during the year. Amounts paid/provided represents managements estimate of the eventual liability.

C.3. Income Tax:

Income Tax Assessments of the Club upto A.Y.2025-26 are complete. The assessments have resulted in additions to the returned income/penalty being imposed. The said assessment/penalty orders have been challenged in appeal and are presently pending before the National Faceless Appeal Centre. Pending decision in appeal, the estimated status of demand/(Refund) as worked out by the management is tabulated hereunder:

Sr.	A.Y./Section	Estimated Demand	Net Tax paid till 31-03-2026	Balance Demand as at 31-03-2026	Shortfall in Provision
	1	2	3	4	5
1	2017-18/143(3)	136.07	110.21	25.86	44.54
2	2018-19/143(3)	111.63	76.08	35.55	17.16
3	2018-19/271(1)(c)	1.50	1.50	Nil	1.50
		249.20	**187.79**	**61.41**	**63.20**

Relying on the decisions in Club's own case in the past years, the Club management does not foresee any additional liability and has accordingly made no provision in the accounts for the shortfall in provision of Rs.63.20 Lakhs.

C.4. Penalty imposed by Income Tax Authorities:

During the financial year 2017-18, the Income Tax Department had imposed penalty and interest thereon for A.Y. 2006-07 to A.Y. 2012-13 aggregating to Rs.261.20 Lakhs.The interest charged was deleted by passing suitable rectification orders. While appeals filed against imposition of penalty for A.Y. 2006-07 to A.Y. 2008-09 have been decided in favor of the club, the following penalties which are agitated in appeal are yet to be decided by the CIT(A). Based on the orders passed

in the club's own case for A.Y. 2006-07 to 2008-09, as above, the Club's management is confident of getting relief in appellate proceedings in the following cases:-

Sr.	A.Y.	Penalty
1	2009-10	31.80
2	2010-11	29.22
3	2011-12	26.52
4	2012-13	35.83
		123.37

Accordingly, no provision is held in the accounts against the aforesaid demand.

C.5. Physical Verification of Property Plant and Equipment and Intangible Assets and Reconciliation with the book records was successfully conducted during the year. All assets capitalized upto 31-03-2025 i.e. the previous year have been tagged. Corrective action is being taken to record change in location of assets wherever necessary.

C.6. **Lease of Land**: -The period of lease and lease rent payable in respect of Land in possession of the club is as under: -

Premises	Period of Lease	Lease Rent
Golf Course Land at Yerwada	01/08/2007 to 31/07/2037	1.33 p.a.
Main Club at Bund Garden	01/01/2014 to 31/07/2037	0.97 p.a.

C.7. Fixed Assets costing less than Rupees five thousand per item which have estimated useful life of less than one year from the date of its delivery have been written off. However, assets costing less than Rupees five thousand per item which have estimated useful life of more than one year have been capitalized under appropriate assets block. The amount so written off to Profit and Loss Accounts is Rs. 31.33 (Previous Year Rs. 22.13) and the amount capitalized to Balance Sheet is Rs. Nil (Previous Year Rs. Nil)

C.8. **Alcoholic Beverages beyond their "best before date":**
Inventory of Alcoholic Beverages that was past its "best before date" (Shelf life) was identified and destroyed during the year. Accordingly cost of such destroyed inventory of Alcoholic Beverages amounting to Rs. 0.61 (P.Y.Rs.1.84) is written off in the accounts to "Liquor Destroyed "and presented as a separate line item in Note A-18 "Other Expenses".

C.9. In accordance with the requirements of Accounting Standard AS-15 'Employee Benefits' notified by the Companies (Accounts) Rules, 2014 the Club has to provide for accrued leave encashment liability as at the Balance Sheet date. The said Accounting Standard requires such liability to be based on actuarial valuation. The management has however, decided to compute the liability on the assumption that such liability is payable to all employees at the end of the accounting year. Accordingly, accrued Leave Encashment Liability is computed

by converting the entire leave balance to the credit of each employee at the year-end on the basis of last drawn salary by the respective employees. Such liability as at March 31, 2026 stands at Rs. 48.01 (P.Y. Rs.47.24). In the opinion of the Management, the liability as worked out on the basis noted above, is not likely to be lower than the actuarial valuation and is therefore considered as adequate.

C.10. Employee Benefits:

The Club has obtained a Group Gratuity Policy with Life Insurance Corporation of India and funds are contributed to LIC towards the same. The LIC has provided a Gratuity Report for the year ended 31 March 2026, with a footnote that it is not a certification under AS-15(Revised 2005) and that it is simply a report generated to help companies for proper accounting of employee liabilities. The Club management has therefore obtained an actuarial valuation of gratuity as on 31 March 2026 as per AS-15(Revised 2005) from an independent actuary (Transvalue Consultants, Mumbai) and the same is used for reporting under AS-15. The gratuity fund is however maintained with LIC and contribution is made to the same.

Details of Long-Term employee benefits as determined by the independent Actuary appointed are is as under:

a) **The amounts to be recognized in the Balance Sheet are as follows -**

Sr. No.	Particulars	Gratuity Plan (Funded) 31.03.2026	Gratuity Plan (Funded) 31.03.2025
A	Amount to be recognized in the Balance Sheet present value of defined benefit obligation	336.86	326.41
	Less : Fair Value of Plan Assets	267.53	269.71
	Amount to be recognized as Liability or (Assets)	**69.32**	**56.70**
B	Amounts reflected in the Balance sheet		
	Liabilities	69.32	56.70
	Assets		
	Net Liability / (Asset)	**69.32**	**56.70**
C	**Current/Non Current Bifurcation**		
	Current Benefit obligation	24.85	27.81
	Non-Current Benefit Obligation	312.01	298.60
		336.86	**326.41**

b) **The amounts recognized in the Statement of Profit and Loss are as follows**

Sr. No.	Particulars	Gratuity Plan (Funded) 31.03.2026	Gratuity Plan (Funded) 31.03.2025
1	Current Service Cost	20.11	18.11
2	Interest Cost	21.61	20.11
3	Expected Return on plan Assets	(18.07)	(13.70)
4	Actuarial Losses / (Gain)	15.63	19.41
5	Past Service Cost		
6	Adjustment for earlier years		-
	Total included in employee's emoluments	**39.28**	**43.93**

c) **The changes in the present value of defined benefit obligations representing reconciliation of opening and closing balances thereof are as follows –**

Sr. No.	Particulars	Gratuity Plan (Funded)	
		31.03.2026	31.03.2025
1	Balance of the present value of defined benefit obligation as at 01-04-2025	326.41	282.78
2	Current Service cost	20.11	18.11
3	Past Service cost		
4	Interest cost	21.61	20.11
5	Actuarial losses / (gains)	15.63	19.41
6	Benefits paid	(46.91)	(14.00)
7	**Balance of the present value of Defined Benefit obligation as at 31-03-26**	**336.86**	**326.41**

d) **Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof -**

,Sr. No.	Particulars	Gratuity Plan (Funded)	
		31.03.2026	31.03.2025
1	Opening balance of the fair value of plant assets as at 01-04-2025	**269.71**	**193.35**
2	Expected return on plan assets	18.07	13.71
3	Actuarial Gains / (Losses)		
4	Contribution to be made by the employer	26.66	76.65
5	Benefits paid	(46.91)	(14.00)
6	**Closing balance of the plan assets as at 31-03-2026**	**267.53**	**269.71**

Actuarial Assumptions	As on 31.03.2026	As on 31.03.2025
Discount Rate	7.34%	6.70%
Salary Escalations	5.00%	5.00%
Mortality Rate	IALM(2012-14)Ultimate	IALM(2012-14) Ultimate
Employee Turnover / Withdrawal Rate	0.75%	0.75%
Retirement Age	60 years	60 years

C.11. Miscellaneous Receipts include:

Sr. No.	Particulars	FY 2025-26	FY 24-25
1	Excess provision written back	1.79	9.68
2	Sale of forms, Cards & Processing Fees	19.44	23.16
3	Conducting Income (ATM)	2.65	2.65
4	Scrap Sale	0.89	2.78
5	Sponsorship Income	6.65	30.89
6	Corporate Nominee Change Fees	4.00	4.00
7	Credit balances written up-other	7.82	17.27
8	Others	36.99	14.67
	Total	**80.23**	**105.10**

C.12. Payment to Auditors:
as Audit Fees Rs.3.50 (P.Y.Rs. 2.50)
as Out of pocket expenses Rs. 0.25 (P.Y.Rs.0.25)

C.13. Foreign Exchange Earnings Rs. NIL (Previous Rs. Nil) and Outgo Rs.0.74 (Previous Rs. Nil)

C.14. Value of Imports (CIF): Rs. Nil, (Previous Year Rs. NIL)

C.15. The Club has made payment to its suppliers registered under the "Micro, Small & Medium Enterprise Act, 2006" either in advance or within the permissible credit period. There is no case of payment beyond the credit period. Consequently, there is no liability to pay interest for delayed payment.

C.16. Sundry Creditors' and Members' Dues are stated at gross amount.

C.17. The Club has received amounts in its bank accounts by online mode, aggregating to Rs. 6.62 in respect of which the source (payer) is not communicated by the bankers. In the absence of related information despite follow up, the said amount has been treated as income.

C.18. The Club has complied with the relevant provisions of the Foreign Exchange Management Act,1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

C.19. 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 person(s) or entity(ies), including foreign entities ("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 on behalf of the Ultimate Beneficiaries.

C.20. No funds have been received by the Club from any person(s) or entity(ies), including foreign entities (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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

C.21. The Club does not have any 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(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

C.22. The Club has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

C.23. No proceedings have been initiated or are pending against the Club for holding benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made there under.

C.24. The Club has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act,1956.

C.25. Trade payable ageing :-

Particulars	**Year**	**Not due**	**< 1 year**	**1-2 years**	**2-3 years**	**more than 3 years**	**Total**
MSME not disputed	2025-26		73.97				73.97
	2024-25		51.26				51.26
MSME disputed	2025-26						
	2024-25						
Others not disputed	2025-26		404.40	7.49	2.36	0.14	414.39
	2024-25		296.55	2.71	2.99	0.12	302.37
Others disputed	2025-26						
	2024-25						-
Total trade payable	2025-26	-	478.37	7.49	2.36	0.14	488.36
	2024-25	-	347.81	2.71	2.99	0.12	353.63

C.26. Trade receivable ageing :-

Outstanding for following periods from date of billing

Ageing of trade receivables as at 31 March 2026.

		Outstanding for following periods from due date of payment					
Particulars	Not due	< 6 months	6 months to 1 year	1-2 years	2-3 years	more than 3 years	Total
Undisputed trade receivables							
Considered good	472.37	368.92	3.56	11.27	3.58	10.36	870.06
Considered doubtful							
Disputed trade receivables							
Considered good				5.28			5.28
Considered doubtful							
Total trade receivables	472.37	368.92	3.56	21.83	3.58	10.36	875.34

Ageing of trade receivables as at 31 March 2025.

		Outstanding for following periods from due date of payment					
Particulars	Not due	< 6 months	6 months to 1 year	1-2 years	2-3 years	more than 3 years	Total
Undisputed trade receivables							
Considered good	493.50	302.63	0.88	4.78	4.96	9.42	816.17
Considered doubtful							
Disputed trade receivables							
Considered good			5.28				5.28
Considered doubtful							
Total trade receivables	493.50	302.63	6.16	4.78	4.96	9.42	821.45

C.27. Capital work –in-progress:-

Particulars	Amount in CWIP for a period of					Total
	Year	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	**2025-2026**	287.99	3.84	-	356.69	**648.52**
Projects in progress	**2025-2026**	-	-	-	-	-

C.28A. Capital Expenditure incurred during the course of Extensive renovations/repairs carried out during the year: -

Mahjong and Bridge Room Extensive Renovation: -

In the building Sub Committee meeting held on 01.07.2025 an aggregate amount of 23.70 Lakhs was approved towards Mahajong and Bridge Room Renovation. Subsequently at the meeting dt 05.08.2025, an additional budget of 16.48 Lakhs was approved. At the board meeting held on 24.02.2026, a fresh budget of 59.06 Lakhs (no mention whether including or excluding GST) for the entire Mahjong and Bridge Room renovation was approved with a remark that this is to be notified in the General Body Meeting. The actual invoice for the said work dated 23.05.2026 was received on completion of the work for Rs. 69.69 Lakhs (Rs.59.06 basic +10.63 Lakhs GST). The said work inter-alia included new furniture at the Mahjong and Bridge Rooms valued at Rs. 14.68 Lakhs. In substance a Capital expenditure of Rs. 14.68 Lakhs and revenue expenditure of Rs. 55.01 Lakhs will be recorded in the next financial year for which necessary work orders were issued during the current financial year. As at the close of the F.Y. 2025-26 an advance of Rs. 33.19 Lakhs has been paid against the above work order leaving a balance of Rs. 36.50 Lakhs to be paid in FY 2026-27.

Billiard Room Extensive Renovation: -

The billiard room was renovated during the year and total expenditure of Rs. 64.63 Lakhs was incurred. The renovation includes civil work, flooring, acoustic paneling work, electrical work, storage, painting. While carrying out renovation, new cue storage is created to the tune of Rs. 11.90 Lakhs which is capitalized during FY 2025-26.

Royal Room Renovation Expenses: -

The lounge area (earlier Pizza Room) was extended and converted to private dining area so as to generate revenue for the club. Renovation work done includes civil work, flooring, glass wood insulation for sound proofing with new matching furniture with painting of the wall. Total expenditure incurred Rs. 26.34 Lakhs includes sitting area furniture costing Rs.8.34 Lakhs which is capitalized during the year. The new dinning venue is named as Royal Room.

Golf -Woods Café Gents and Ladies Wash Rooms: -

Total renovation expenditure incurred is Rs. 9.14 Lakhs. In the available space additional facility worth Rs. 1.28 Lakhs is created. This expenditure is capitalized during the year.

C.28 Ratios

Sr. N	Ratios	F.Y. 2025-26	F.Y. 2024-25	Variation	Remarks
(a)	Current ratio	3.00	3.77	-99.20	
(b)	Debt /Equity	NA	NA	-	No Debt
(c)	DSCR	NA	NA	-	No Debt
(d)	Return on Equity	-5.52	-4.41	-98.75	
(e)	Inventory Turnover Ratio	2.16	2.52	-99.14	
(f)	Trade Receivables Turnover Ratio	4.54	5.35	-99.15	
(g)	Trade Payables Turnover Ratio	16.36	1.09	-84.96	
(h)	Net Capital Turnover Ratio	0.21	0.22	-99.03	
(i)	Net Profit Ratio	-0.09	-0.07	-98.70	
(j)	ROCE	-0.06	-0.04	-98.75	
(k)	Return on Investment	-2.15	-1.77	-98.78	

Working

(a)Current Ratio	F.Y. 2025-26	F.Y. 2024-25
Current Assets	5,540.51	6,678.52
Current Liabilities	1,844.23	1,771.34
Current Ratio	**3.00**	**3.77**

(b) Debt/Equity -NA	F.Y. 2025-26	F.Y. 2024-25
Debt(Borrowings+Leases)		
Net Worth		
Debt/Equity Ratio	**#DIV/0!**	**#DIV/0!**

(c) DSCR-NA	F.Y. 2025-26	F.Y. 2024-25
Profit before tax		
Add:Depreciation		
Add: Interest		
Add: loss on sale of Fixed Assets		
Earning available for debt service	**-**	**-**
Current maturities of debts	-	-
Current maturities of long-tem borrowings (note 12)	-	-
Interest accrued	-	-
Total Debt	**-**	**-**
DSCR Ratio	**#DIV/0!**	**#DIV/0!**

(d) Return on Equity	F.Y. 2025-26	F.Y. 2024-25
Net Profit/PAT	(411.52)	(313.79)
less : Preference Dividend (if any)	-	-
Total of Numerator (N)	**(411.52)**	**(313.79)**
Share holders Equity		
Equity Share Capital	-	-
Add:Reserves (GR)	7,461.43	7,108.35
Total of Denominator (D)	**7,461.43**	**7,108.35**
Return on Equity Ratio	**-5.52**	**-4.41**

(e) Invetory Turnover Ratio	F.Y. 2025-26	F.Y. 2024-25
Cost of Goods Sold		
Purchases of stock in Trade		
Change in inventory : Finished & Traded goods		
Cost of Material Consumed	627.79	660.18
Total	**627.79**	**660.18**
Avearge Inventory		
Opening Inventory	254.48	268.74
Closing Inventory	325.83	254.49
Average Inventory	**290.16**	**261.61**
Inventory Turnover Ratio	**2.16**	**2.52**

(f) Trade Receivable Turnover Rat	F.Y. 2025-26	F.Y. 2024-25
Net Credit Sales		
Sale of Products	3,850.38	3,667.47
Total	**3,850.38**	**3,667.47**
Average Accounts Receivable		
Opening Receivable	821.45	550.32
Closing Receivables	875.34	821.45
Average Accounts Receivable	**848.40**	**685.88**
Trade Receivable Turnover Rat	**4.54**	**5.35**

(g) Trade Payable Turnover Ratio	F.Y. 2025-26	F.Y. 2024-25
Net Credit Purchases		
Purchases of stock in Trade	6,886.24	464.73
Purchases of Raw Material		
Total of Net Credit Purchase:	**6,886.24**	**464.73**
Average Accounts Payable		
Opening payable	353.63	500.95
Closing payables	488.36	353.63
Average Accounts Payable	**421.00**	**427.29**
Trade Payable Turnover Ratio	**16.36**	**1.09**

(h) Net Capital Turnover Ratio	F.Y. 2025-26	F.Y. 2024-25
Net Sales		
Sale of Product	3,850.38	3,667.47
Total	**3,850.38**	**3,667.47**
Total of Assets	19,848.81	18,462.22
Less:Outside Liabilities	1,844.23	1,771.34
Total of Net Assets	**18,004.59**	**16,690.88**
Net Capital Turnover Ratio	**0.21**	**0.22**

(i) Net Profit Ratio	F.Y. 2025-26	F.Y. 2024-25
Profit after tax	-411.52	-313.79
Net Sales		
Revenue from Operations	3,850.38	3,667.47
Other Income	971.52	1,121.12
Total Revenue	**4,821.90**	**4,788.59**
Net Profit Ratio	**-8.53%**	**-6.55%**

(j) ROCE	F.Y. 2025-26	F.Y. 2024-25
EBIT (After Tax)	-411.52	-313.79
Capital Employed		
Share Capital		
Add: Reserves & Surplus	7,461.43	7,108.35
Add: Long Term Borrowing (including current Maturities of long term Borrowings)		
Total Capital Employed (C/E)	**7,461.43**	**7,108.35**
ROCE Ratio	**-5.52%**	**-4.41%**

(k) Return on Investment	F.Y. 2025-26	F.Y. 2024-25
Net Profit/PAT	-411.52	-313.79
Opening Assets	18,462.22	17,051.15
Closing Assets	19,848.81	18,462.22
Average Assets	19,155.52	17,756.69
ROI Ratio	**-2.15**	**-1.77**

C.29. Previous year's Figures have been regrouped / re-classified wherever considered necessary to correspond with the current year's classification / disclosure.

Signatures to Notes to Financial Statements: Part A to C

For and on behalf of the Board

The Poona Club Ltd.

Sd/-	Sd/-	Sd/-	Sd/-
Gaurav Gadhoke	**Indraneel Mujgule**	**Vijay Advani**	**Tushar Aswani**
President	**Vice President**	**Director**	**Director**
DIN-01639300	**DIN - 00265184**	**DIN – 00621530**	**DIN - 10276103**

Sd/-	Sd/-	Sd/-
Shashank Halbe	**Ms Moshy Malaviya-Nagarkatti**	**Manish Mehta**
Director	**Director**	**Director**
DIN – 08211703	**DIN – 10744140**	**DIN – 02486761**

Sd/-	Sd/-	Sd/-
Amit Parmar	**Richard Pereira**	**Pankaj R Shah**
Director	**Director**	**Director**
DIN – 01442018	**DIN - 08211679**	**DIN 09704003**

Date: September 28, 2026
Place: Pune

Attendance Slip of 94th Annual General Meeting
(To be presented at the entrance)

The Ninety Fourth Annual General Meeting of 'The Poona Club Limited' on Saturday, the 19th day of December, 2026 at 10.00 AM.

I hereby record my presence at the Ninety Fourth Annual General Meeting of the Club on Saturday,the 19th day of December, 2026 at 10.00 AM.at the Registered Office of the Club at 6, Bund Garden Road, Pune 411 001.

Membership No.:	

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Full Name of the *Member (In **block letters**)

Signature of * Member

*Note:

a. **Only Member holder can attend the Meeting.**

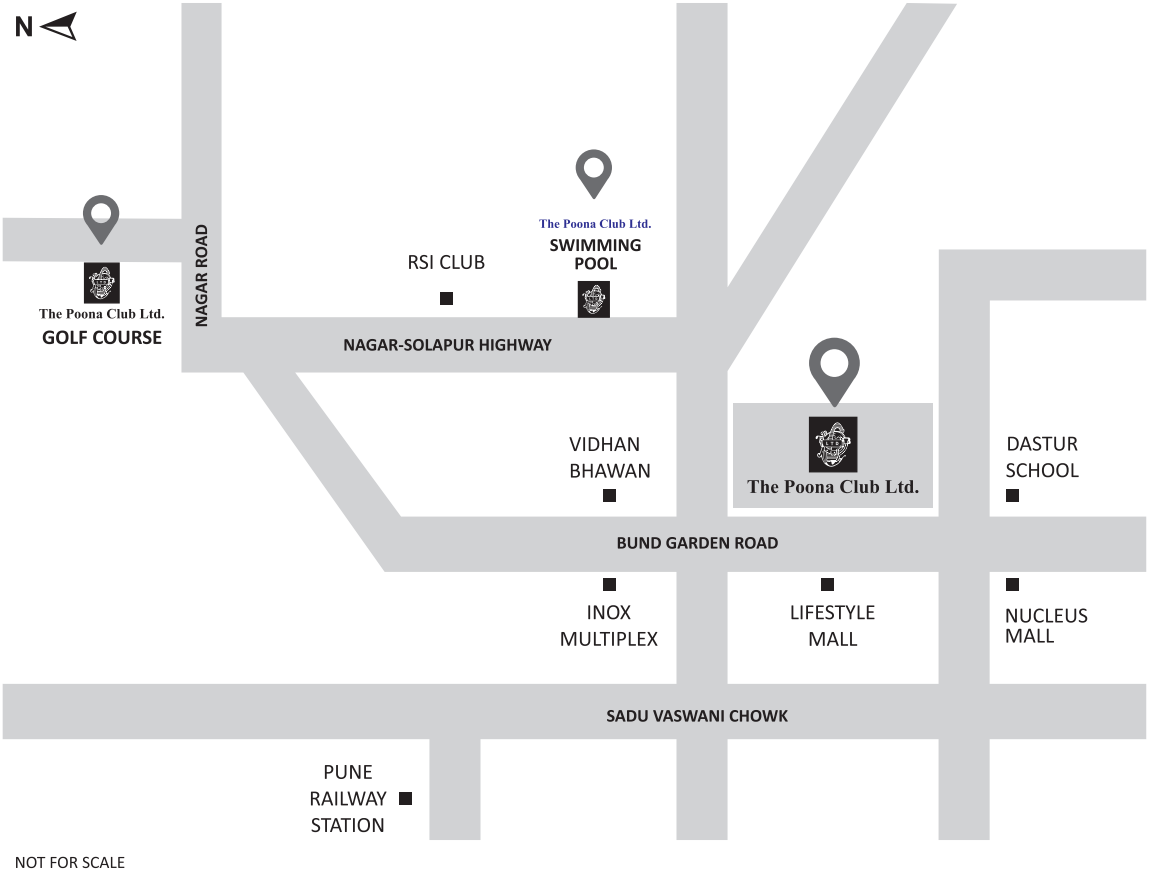
b. **Member holder should bring his/her copy of the Annual Report for reference at the Meeting.**

VENUE MAP

The Poona Club Ltd.

(CIN: U92419PN1931PLC001769)

Registered Office: 6, Bund Garden Road, Pune - 411 001
Permanent Location : Vidhan Bhawan / Lifestyle
website: www.poonaclubltd.com Contact No. : 020-26360083/5/6



NOT FOR SCALE

Land Mark: Life Style Mall, Bund Garden Road