

BEKAL RECREATION CENTRE LIMITED

PADNEKAD – 671314

KANHANGAD

CIN: U92413KL2001PLC014549

Board of Directors

| | | |
|------------------------|---|-------------------|
| Shri Joy Joseph | : | Managing Director |
| Shri Abdul Karim V K | : | Director |
| Shri Sreekantan Nair | : | Director |
| Shri Kunhikannan T V | : | Director |
| Shri Gokulanada Pai K | : | Director |
| Shri Rajendra Shenoy B | : | Director |
| Shri Balraj K R | : | Director |
| Shri Balram Nambiar M | : | Director |
| Shri Kunhinarayanan K | : | Director |
| Shri Raghavan O | : | Director |
| Smt Rajalakshmi B M | : | Director |
| Shri Jacob Thomas | : | Director |



Bekal Recreation Centre Ltd.

NEAR RAILWAY OVERBRIDGE, NH-66, PADNEKAD (PO), KANHANGAD 671314
KASARAGOD (Dt)-KERALA.PH: 0467 2204609, 9995824609
CIN:U92413KL2001PLO14549

email:bekalclub@gmail.com

web:www.bekalclub.com

Dear Stakeholders,

What makes our business so intriguing and satisfying is living up to the constantly evolving expectations of our members and their guests. Rather than a snapshot, customers are like a moving picture. It is said that customers are always "divinely discontent" and it is up to us on how well to exceed their expectations.

During past few years your company has made substantial progress in completely re-inventing the customer experience within ourselves. For the last 2 years Company's growth was stagnated due to Covid Pandemic. Our data show that a fair share of customer footfalls is initiated through our member engagements on social and digital platforms. These have helped us to increase acceptance across the society. As we continue to strength these features we are also rolling out strategy that aims to create a drastic change over every facet of our network. This will allow us to serve customers anytime up to their satisfaction. More importantly it will allow us to do our hospitality business through a homely lodging and fine dine experience.

During the forthcoming year we will roll out mobile and web based platforms that allow our guests to reach us via apps, messages etc. Being an integral [part of the Company our Directors and stakeholders may hip the Management bringing in more guests to foster our endeavours.

Over the years your Company has built strong loyalty and membership platforms like Permit Room and well equipped restaurant. The Club has affiliated with 107 Club in India which includes the prestigious Club throughout our nation. Here the Company express our deep gratitude to the Bekal Club Executive Committee who worked behind for the tremendous achievement.

I expect every one of you being the valued partners in this ecosystem, to put in sincere efforts in prospering our enterprise reinforcing our belief and conviction in the areas of operations in the most acknowledged and appreciated manner.

Our riverside course is more than a kilometer long and will serve as feast to your eyes.

Growth is not optional; it's the imperative for all companies. We can achieve this by focusing on our users very well by knowing what they want. We will usually succeed and that will drive growth.

Hence, I request all of you to avail oneself along with your family, friends and guests all across the world, of the wonderful provisions set out here in our premises, such as the tantalizing dining experience at our Restaurant, format but warm, flattering noble, profuse and exuberant lodging as well as the most economic and best auditoriums for your family gatherings.

Yours

Sd/-

(K K Narayanan)
Managing Director
DIN: 03315607

Place: Padnekad

Dated: 31/10/2021



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NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held on 30/11/2021 @ 2.30 pm at the Registered Office of the Company at 3 pm to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Profit and Loss Account for the year ended 31st March, 2021 and Reports of the Directors and Auditors
2. To appoint a Director in place of BALRAJ KRISHNAN RADHA (DIN: 01710873) who retires by rotation and being eligible offers himself for re-appointment
3. To appoint a Director in place of BADIADKA RAJENDRA SHENOY (DIN: 01710914) who retires by rotation and being eligible offers himself for re-appointment
4. To appoint a Director in place of BANGRA MANJESHWARA RAJALAKSHMI (DIN: 01774771) who retires by rotation and being eligible offers himself for re-appointment
5. To appoint a Director in place of ORCHAYIL RAGHAVAN (DIN : 01789383) who retires by rotation and not willing to continue and resigned.

SPECIAL BUSINESS

6. To Ratify the Appointment of Mr. NILESHWAR LAXMINARAYANA PRABHU (DIN : 08300952) as Director of the company

To consider and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and the other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent and/or approval be and is hereby accorded by the shareholders for appointment of Mr. NILESHWAR LAXMINARAYANA PRABHU (DIN : 08300952) as the Director of the company liable to retire by rotation.

7. Ratification of Appointment of Mr. KARIMBIL KUNHINARAYANAN (DIN : 03315607) as Managing Director of the company for a period of 3 years

To consider and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and the other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent and/or approval be and is hereby accorded by the shareholders for appointment of Mr. KARIMBIL KUNHINARAYANAN (DIN:03315607) as the Managing Director of the company for a period of 3 years w.e.f.17.8.2021

8. Appointment of Mr. MAVILA RATNAKARAN NAMBIAR (DIN : 06971022) as Director of the company

To consider and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and the other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent and/or approval be and is hereby accorded by the shareholders for appointment of Mr. MAVILA RATNAKARAN NAMBIAR (DIN : 06971022) as Director of the company liable to retire by rotation.

9. Resolved that the Restaurant License, with the Kanhangad Municipality, issued in the name of BRC Ltd, be transferred in the name of Bekal Club, as decided by the Board of Directors at the meeting held on 31/8/2021.

By order of the Board

Place : Padnekad
Date: 31/10/2021

KARIMBIL KUNHINARAYANAN
Managing Director
DIN: 03315607

NOTES:

1. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy so appointed need not be a member of the Company. Since the AGM is being held physically voting and attendance at the AGM can be done by appointment of Proxies by shareholders and hence the proxy form and attendance slip will be send to you.”
2. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. An explanatory statement pursuant to Section 102(1) of the Act is annexed hereto forms part of the notice.
4. The company has appointed M/s. S.K.D.C. Consultants Limited as its Registrar & Share Transfer Agent and depository interface of the company with CDSL. Shareholders intending to hold their shares in electronic form may approach their depository participants for dematerialization of shares.
5. Members are requested to notify immediately any change in their address to the company’s registered office.
6. Members are requested to lodge their email IDs and mobile Number to the Company’s Registered Office.
7. Shareholders, who have multiple folios in identical names or in joint names in the same order, are requested to intimate to the company these folios to enable the company to consolidate all such shareholdings into one folio.
8. Shareholders of the company may avail the nomination facility by executing the prescribed nomination form, which can be obtained from the registered office of the company or from the Company’s share transfer agent.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

10. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for 2020-2021 will also be available on the company's website: www.bekal.com for downloading. The Physical copies of the aforesaid documents will also be available at the company's registered office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

11. Voting facilities

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by voting in person/proxy.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.6

Mr. NILESHWAR LAXMINARAYANA PRABHU was appointed as Director of the company on 31.8.2021 and he vacate his position as Director in the ensuing Annual General Meeting. It is proposed to reappoint him as regular director liable to retire by rotation.

No other Director except the above Director is interested in the resolution

ITEM NO.7

The Board of Directors of the Company appointed Mr. Karimbil Kunhinarayanan (DIN : 03315607) as the Managing Director of the Company for a period of 3 years w.e.f.17.8.2021 subject to the approval of the shareholders. The Board recommends ratification of his appointment on account of his long experience as Director of the Company and qualities of leadership. Hence the proposed resolution.

No other director except the above Director is interested in the resolution.

ITEM NO.8

Your Directors propose to appoint Mr. MAVILA RATNAKARAN NAMBIAR (DIN 06971022) as Director of the company liable to retire by rotation

No other director except the above Director is interested in the resolution.

By order of the Board

**Place Padnekad
Date: 31/10/2021**

**Karimbil Kunhinarayanan
Managing Director
DIN: 03315607**



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Directors' Report

To,
The Members,

Your Directors have pleasure in presenting the **20th** Annual Report together with Audited Financial Statements of Accounts for the Financial Year ended 31st March, 2021

1. Financial summary or highlights/Performance of the Company

a) **Financial Result: (In Rupees)**

| S No. | Particulars | 2020-21 | 2019-20 |
|-------|-------------------------------|----------------|--------------|
| 1. | Gross revenue | 33,46,227.15 | 76,84,536.79 |
| 2. | Finance costs | 0.00 | 0.00 |
| 3. | Provision for Depreciation | 19,08,476.94 | 19,44,386.71 |
| 4 | Net Profit /(loss) Before Tax | (13,66,316.20) | 11,75,793.32 |
| 5. | Provision for Tax | 3,463.22 | 26,436.00 |
| 6. | Net Profit/(loss) After Tax | (13,69,779.42) | 11,49,357.32 |

b) **Operations:**

The Company has earned the Income including Other Income of Rs.33,46,227.15 during the current year as against Rs76,84,536.79 during the previous year. The Net Loss of the Company for the current year is Rs:13,69,779.42 as against the net profit of 11,49,357.32 for the previous year.

On account of COVID company hospitality business has come to a standstill from the last week of March 2020 and the same situation continues as on date. Therefore it is likely that the results for the year 2021-22 will also be great loss to the company. On account of relaxation of COVID restriction by government of Kerala, company's hospitality business is open now for guests.

c) **Demat of Shares**

Company shares are available for demat and the ISIN No.INE0DMQ01015. All shareholders are requested to demat their shares by surrendering their physical share certificates to your Depository where you have opened DP account. It may be noted that all share transfers can now be done directly by the shareholders through the demat electronic facility. No physical share transfer is currently possible on account of change in company law relating to share transfers.

2. Details of Subsidiary, Joint Venture or Associate Companies

The Company does not have any Subsidiary, Joint Venture or Associate Company, other than the registered society named and style as Bekal Club.

3. Dividend

As the company has incurred loss during the year under review, the directors regret their inability to declare any amount as dividend.

4. Reserves

For the financial year ended 31st March 2021, the Company has not transferred any amount to Reserves & Surplus on account of loss.

5. Brief description of the Company's working during the year/State of Company's affair

Company is into the business of providing indoor and outdoor games, sports and recreational facilities, food, beverage and lodging facilities. During the year the Hospitality business was seriously affected in view of the restrictions of Government due to COVID.

6. Change in the nature of business, if any

There is no Change in the nature of business of the Company during the year.

7. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of thereport.

No material Changes

8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

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

9. Deposits

The Company has not accepted any deposit pursuant section 73 of the Companies Act 2013.

10. Statutory Auditors

Mr. K Srinivas Shenoy, Chartered Accountants, Kanhangad, the Auditors of the Company have completed 4th year of their appointment for five years (original appointment date 29.08.2017) and are entering into 5th year.

11. Auditors Report

There are No Qualifications in the Auditors Report and therefore no comments are required.

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. There is no major Qualified Opinion in the Auditor's Report which requires comments.

12. Extract of the annual return

The extract of the annual return in Form MGT – 9 shall form part of the Board's report

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo

(A) Conservation of Energy -

The Company is continuously reviewing energy saving systems and implemented energy saving mechanism by adopting latest energy saving lighting devices further company is considering various options in reducing energy consumption by way of up gradation of equipment

(B) Technology absorption

- (i) Efforts made towards technology absorption. : The Company has in house technology updates system and not technology absorption from external sources.
- (ii) Benefits derived like product improvement, cost reduction, product development, import substitution, etc.,: --Nil
- (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): --NA
- (a) Details of technology imported:
- (b) Year of import.
- (c) Whether the technology been fully absorbed?
- (d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.
- (iv) The expenditure incurred on Research and Development: --Nil

(C) Foreign exchange earnings and Outgo:

There has been no Foreign Exchange Earnings and outgo during the period under review.

14. Board of Directors:

As on March 31, 2021, the strength of the Board of Directors is **Twelve**. The composition of the Board as on 31st March 2021 is as under:

| Name of the director | Designation | Last appointment date |
|--------------------------------|----------------------------------|---|
| Thalappan Valappil Kunhikannan | Chairman | 30/12/2020 |
| Madhava Pillai Sreekantan Nair | Director | 30/12/2020 |
| Mavila Balaram Nambiar | Director | 30/12/2020 |
| Badiadka Rajendra Shenoy | Director | 20/10/2018 |
| Bangra Manjeshwara Rajalakshmi | Director | 20/10/2018 |
| Krishnan Balraj | Director | 20/10/2018 |
| Orchayil Raghavan | Director | 20/10/2018 |
| Karimbil Kunhinarayanan | Director Managing Director | 30.09.2019 17.08.2021 for 3 years |
| Gokulananda Kottachery Pai | Director Demised | 30.09.2019 10.07.2021 |
| Thomas Jacob | Director | 30.09.2019 |
| Vezhapilly Kunhali Abdul Karim | Director | 30.09.2019 |
| Joy Joseph | Managing Director Director | 19.10.2019 -3 years 17.08.2021 |
| Nileshwar Laxmi N P | Director | 31.08.2021 |

Proposed reappointment of Director by rotation/Appointment of Managing Director

Mr.Balraj Krishnan Radha (DIN : 01710873), Mr.Badiadka Rajendra Shenoy (DIN: 01710914) and Mr.Bangra Manjeshwar Rajalakshmi (DIN : 01774771), Mr.Orchayil Raghavan (Din : 01789383)Directors retiring by rotation at the ensuing Annual General Meeting, being eligible, offer themselves for re-appointment. Your Board recommends their re-appointment.

During the year Mr..Karimbil Kunhinarayanan (DIN : 03315607) was appointed as the Managing Director of the company in the board meeting held on 17.08.2021 for a period of 3 years in place of Mr.Joy Joseph and as per the provisions of the companies act, his appointment has to be ratified at the AGM 2020-2021.

During the year Mr. NILESHWAR LAXMINARAYANA PRABHU DIN: 08300952 were appointed as Director of the company on 31.8.2021 and he vacates his position as Director in the ensuing Annual General Meeting. Your Directors recommends his re-appointment as regular Director of the company liable to retire by rotation.

Demise of Dr.K G Pai : Your Directors regret with great sorrow the sad demise of Dr.K.G.Pai who was one of the promoter of the company and occupied several positions in the company during his tenure of 20 years. His contributions, to the growth of the company are invaluable and the time, energy, selfless service for establishing the company to its present stature is noteworthy. The boards express to the family members of Dr.K G Pai its deepest condolences.

15. Number of meetings of the Board ofDirectors

The Board of Directors met 11(Eleven) times in the financial year 2020-2021 which are12.06.2020, 22.06.2020, 28.08.2020, 23.10.2020, 14.11.2020, 24.11.2020, 27.11.2020, 21.12.2020, 14.01.2021, 23.02.2021 and 23.03.2021

The maximum interval between any two meetings did not exceed 120 days as specified under sub-section (1) of section 173 of the Companies Act 2013.

The names of the Directors, their attendance at board meetings for the period 01.04.2020 – 31.03.2021 are set out in the following table:

| | Board Meetings attended during the year |
|--------------------------------|--|
| Gokulananda Kottachery Pai | 5/11 |
| Badiadka Rajendra Shenoy | 9/11 |
| BangraManjeshwara Rajalakshmi | 2/11 |
| Joy Joseph | 11/11 |
| KarimbilKunhinarayanan | 7/11 |
| Krishnan Balraj | 9/11 |
| Madhava Pillai Sreekantan Nair | 11/11 |
| MavilaBalaram Nambiar | 10/11 |
| Orchayil Raghavan | 9/11 |
| Thalappan Valappil Kunhikannan | 3/11 |
| Thomas Jacob | 3/11 |
| VezhapillyKunhali Abdul Karim | 11/11 |

16. Particulars of loans, guarantees or investments under section 186

There are no loans given, guarantees provided or investments made by the Company as per sub-section (2) of Section 186 of the Companies Act 2013.

17. Particulars of contracts or arrangements with related parties:

During the period under review there are no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

19. Risk management policy

Company is regularly reviewing the overall business conditions as well as industrial scenario to cover the risk pertaining to the current business of the company.

20. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (a) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company forth at period;
- (b) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (c) The directors had prepared the annual accounts on a going concern basis; and
- (d) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Internal Financial Control over financial statements (IFCFR)

The company has adequate internal financial controls with reference to financial statements (IFCFR) that commensurate with the size and operations of the company

22. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Date: 31/10/2021
Place: Kanhangad

KARIMBIL KUNHINARAYANAN Badiadka Rajendra Shenoy
Managing Director Director

DIN: 03315607

DIN: 01710914