



Hyderabad Race Club

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TELEPHONES : 040-24549491/2
FAX : 040-24548493
E-MAIL : secy@hydraces.com
Website : www.hydraces.com

16-10-1.A/1,
MALAKPET,
HYDERABAD,
TELANGANA STATE,
INDIA - 500 036.
CIN-U92411TG1971NPL001403
GST. NO : 36AAACH2773C1ZW

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) (01/ 2025-2026) OF THE MEMBERS OF THE HYDERABAD RACE CLUB ("HRC" or "COMPANY") (CIN: U92411TG1971NPL001403) WILL BE HELD ON MONDAY, 28TH APRIL 2025 AT 11-00 AM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING ITEM OF BUSINESS.

1. Alteration of Articles of Association

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and based on approvals of statutory authorities, the Articles of Association of the Company be and are hereby altered as set out in **Annexure-A**.

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr Surender Reddy Ramasahayam (DIN: 00083972), Chairperson and Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with the filing of necessary E-forms with the Registrar of Companies, Hyderabad."

2. Approval of Contribution to Charitable Funds Exceeding Prescribed Limits under Section 181 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013, and other applicable provisions, if any, the consent of the members of the company be and is hereby accorded to ratify and approve the contribution of ₹200.00 Lakhs made to the CM Relief Fund, which exceeds the prescribed limit of 5% of the average net profits of the company for the three immediately preceding financial years under Section 181 of the Companies Act, 2013.

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“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr Surender Reddy Ramasahayam (DIN: 00083972), Chairperson and Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with the filing of necessary E-forms with the Registrar of Companies, Hyderabad.”

**By Order of the Board of Stewards/ Directors
For Hyderabad Race Club**

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**Surender Reddy Ramasahayam
Chairperson and Director
DIN: 00083972**

Place: Hyderabad
Date: 04.04.2025

Registered Office:
CIN: U92411TG1971NPL001403
No. 16-10-1/A/1,
Malakpet, Hyderabad,
State of Telangana,
India – 500 036.
Telephones : 040-24549491/2
E-Mail : secy@hydraces.com
Website : www.hydraces.com

NOTES:

1. Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 09/2024 dated 19th September 2024 read with other previous MCA General Circulars No. 09/2023 dated 25th September 2023, 10/2022 dated 28th December 2022, 02/2022 Dated 5th May 2022, No. 20/2020 dated 5th May 2020, No. 17/2021 dated 13th April 2021 and No. 14/2021 dated 8th April 2021 (collectively referred to as “MCA Circulars”), has permitted Companies to hold their Extra Ordinary General Meetings through Video Conference (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue.
2. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 (“Act”), the Board of directors of the Company in their meeting held on April 04, 2025, passed a resolution to conduct this Extraordinary General Meeting (EGM) through VC / OAVM (through Zoom Platform) on <https://us06web.zoom.us/j/89660837021?pwd=xxxxxx>.
3. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company at No. 16-10-1/A/1, Malakpet, Hyderabad, Telangana, India – 500036, which shall be deemed the venue of the EGM.
4. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, the physical attendance of Members has been dispensed with. Accordingly, the road map and attendance slip are not annexed to this Notice.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for facilitating remote e-voting and e-voting on the date of the EGM.
6. The Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company, unless any Member has requested a physical copy of the same. The Company shall send the physical copy of the Notice of EGM to those Members who request the same at secy@hydraces.com, mentioning their membership number and requisite details.
7. A physical notice has been dispatched to those Members whose email IDs are not registered with the Company. Additionally, a public advertisement regarding the EGM Notice has been published in Telangana Today (All editions) and Namaste Telangana (Hyderabad), following the dispatch of notices to the Members.
8. Members may note that the EGM Notice has also been uploaded on the website of the Company: <http://www.hydraces.com>.

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9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses, as set out above, is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for electronic inspection. Members seeking to inspect such documents can send an email to secy@hydraces.com.
10. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM through VC / OAVM but shall not be entitled to cast their vote again.
12. To support the 'Green Initiative,' members who have not yet registered/updated their email addresses are requested to register the same with the Hyderabad Race Club by sending their details to secy@hydraces.com.
13. Members are requested to intimate changes, if any, about their name, postal address, email address, telephone/ mobile numbers, and Permanent Account Number (PAN) to secy@hydraces.com.
14. Members intending to ask any questions at the Extra Ordinary General Meeting are requested to submit such questions in writing or through E-Mail to the Company at secy@hydraces.com at least/ minimum 10 (Ten) days in advance of the Meeting.
15. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall be closed after the expiry of 15 minutes after the scheduled time.
16. As per the articles of association, the Chairperson of the Club has appointed M/s. VCAN & Associates, Practicing Company Secretaries as scrutinizers for the purpose of scrutinizing votes cast for the EGM.
17. **INSTRUCTIONS FOR E-VOTING:**

Kindly follow the instructions for members to remote voting electronically provided as under:

The voting period begins on **Friday, April 25, 2025**, at 09.00 AM IST, and will be closed on **Sunday, April 27, 2025**, at 5.00 PM IST. The e-voting module shall be disabled for voting thereafter.

How do I vote electronically using CDSL e-Voting system?

- i. Voters should log on to the e-voting website www.evotingindia.com during the voting period.

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- ii. Click on Shareholders/ Members.
- iii. Enter your User ID as XXXXXXXXXXXX (Will be shared by CDSL through separate mail)
- iv. Next, enter the Image Verification as displayed and click on Login.
- v. Enter your password as XXXXXXXXXXXX (Will be shared by CDSL through separate mail)
- vi. After entering these details appropriately, click on the “SUBMIT” tab.
- vii. Select the EVSN of <<Company name as registered in the E-Voting system (www.evotingindia.com)>> on which you choose to vote.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution, and option NO implies that you dissent to the Resolution.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- x. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take out a print of the voting done by you by clicking on the “Click here to print” option on the Voting page.

INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

How do I join the meeting using Zoom Platform?

- xiii. Members will be provided with a facility to attend the EGM through VC/OAVM through the Zoom platform on <https://us06web.zoom.us/j/89660837021?pwd=xxxxxx>.
- xiv. The link for VC/OAVM will also be available in the Members' login where the EVSN of the Company will be displayed.
- xv. Members are encouraged to join the Meeting through Laptops / IPads for a better experience.

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- xvi. Further Members will be required to allow a Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
- xvii. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- xviii. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 (Ten) days prior to the meeting mentioning their name, membership number, email ID, and mobile number at secy@hydraces.com.
- xix. The Members who do not wish to speak during the EGM but have queries may send their queries in advance 10 (Ten) days prior to the meeting mentioning their name, membership number, and mobile number at (company email id). These queries will be replied to by the company suitably at the EGM.
- xx. Those Members who have registered themselves as speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE EGM ARE AS UNDER:

- i. The procedure for e-voting on the day of the EGM is the same as the instructions mentioned above for Remote e-voting.
- ii. Only those Members who are present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system available during the EGM.
- iii. If any Votes are cast by the Members through the e-voting available during the EGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
- iv. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- v. If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or contact Mr Nitin Kunder (022- 23058738) or Mr Rakesh Dalvi (022-23058542) or Mr. N Kiran Reddy, Deputy Secretary (+91 96666 68912) (E-Mail: secy@hydraces.com).

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EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1: Alteration of Articles of Association

Pursuant to requests from the Company's members to alter, amend, or insert various clauses in the Articles of Association, the Board of Directors, in their meeting held on February 16, 2025, passed a resolution approving the proposed changes and submitted an application to the Registrar of Companies, Hyderabad, for approval.

Subsequently, the Company received in-principal approval for the amendments from the Registrar of Companies, Hyderabad, via e-form GNL-1 (SRN N28812162) on March 26, 2025.

Following this approval, the Board, in its meeting held on April 04, 2025, resolved to convene an Extraordinary General Meeting (EGM) to formally adopt the amendments in the best interests of the Company and its members.

As per Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the club members by way of Special Resolution is required for amendments of the Articles of Association. Hence, the above resolution is placed before members for their approval.

None of the Directors/Stewards are interested in the resolution set out in the Notice.

ITEM NO. 2: Approval of Contribution to Charitable Funds Exceeding Prescribed Limits under Section 181 of the Companies Act, 2013

As part of its commitment to social responsibility and philanthropic initiatives, the Company has contributed ₹200.00 Lakhs to the Chief Minister's Relief Fund, Telangana. This donation was made in support of the Government's critical relief efforts for residents across various districts of Telangana who were severely affected by the devastating floods in 2024.

In accordance with Section 181 of the Companies Act, 2013, any donation exceeding 5% of the average net profits of the Company for the three immediately preceding financial years requires prior shareholder approval. However, given the urgency of the situation, the Company proceeded with the contribution, surpassing the prescribed threshold under Section 181. Consequently, the resolution under Item No. 2, seeking ratification of this donation, is being placed before the members for approval as an Ordinary Resolution.

Details of the Donation and Statutory Limits

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Particulars	Amount (₹ in Lakhs)
Average Net Profit of the last three financial years	2627.26
5% of Average Net Profit (Permissible Limit under Section 181)	131.36
Actual Amount Donated	200.00
Excess Amount Requiring Shareholder Ratification	68.64

None of the Directors/Stewards are interested in the resolution set out in the Notice.

**By Order of the Board of Directors/ Stewards
For Hyderabad Race Club**

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Surender Reddy Ramasahayam
Chairperson and Director
DIN: 00083972

Place: Hyderabad

Date: 04.04.2025

Registered Office:

CIN: U92411TG1971NPL001403

No. 16-10-1/A/1,

Malakpet, Hyderabad,

State of Telangana,

India – 500 036.

Telephones : 040-24549491/2

E-Mail : secy@hydraces.com

Website : www.hydraces.com

New Article No.	Existing	Proposed Amendment	Changes	Rationale for change
Article 2: Interpretation				
2(d).	Newly Inserted	(d). “Related Party” means Related Party as per Section 2(76) and Relative means Relative as per Section 2(77) of the Companies Act, 2013.	Insertion of related party definition in Article 2(d). The words “the” were removed in Articles 2(a), 2(b), and 2(c). Added words “of the Company or the Club” in Article 2(f)	The definition was included to clarify the precise meaning of "related party" and "relative" in accordance with the Companies Act. Para phrasing has been done to provide more clarity No other change in the Articles.
Article 4: Patrons and Honorary Members				
4.	(a) The Board of Directors/Stewards may, in its absolute discretion, may honor persons of distinction to be Patrons for the Club. (b) The Board of Directors/Stewards may, in its absolute discretion, will be entitled to invite persons of distinction to be become an Honorary Member for up to 4 years. (c) The Patrons and Honorary Members are entitled to all the rights and privileges to use facilities of the Club, but shall not be entitled to exercise any powers in the management and operations of the Club and exempted from payment of admission and subscription fee.	(a) "Patrons" means the Chief Minister of Telangana, the Governor of Telangana, and the Chief Justice of Telangana, collectively or individually, in their official capacities. (b) The Board of Directors/ Stewards may, at its absolute discretion, be entitled to invite persons of distinction to become Honorary Members for a term of office. (c) The Patrons and Honorary Members are entitled to all the rights and privileges to use facilities of the Club, but shall not be entitled to exercise any powers in the management and operations of the Club and are exempted from payment of admission and subscription fee.	Existing Clause 4(a) deleted and inserted the definition of “Patrons”. Minor grammatical corrections in the Article. Up to 4 years have been replaced with the words “term of office”.	The definition was included to clarify the precise meaning of " Patrons ". The term of office was added to provide more clarity. Minor grammatical corrections in the Article. No other changes to this article.

Article 5: Permanent Honorary Members (Newly inserted)			
5.	Newly Inserted	<p>(a) Permanent Honorary Member shall mean a person who has been a Permanent member of the Race Club for 50 years or more.</p> <p>(b) The number of Permanent Honorary members at any time shall not exceed 15 (Fifteen) members. The Permanent Honorary Members are entitled to participate and vote in the general meetings and have all the rights and privileges to use the facilities of the Club. Permanent Honorary members are required to pay subscription fees and other fees, if any as decided by the Board from time to time.</p>	<p>New Article 5 was included with the definition of Permanent Honorary Members</p> <p>Erstwhile AOA of the Company did not have any definition of Permanent Honorary Member and has been inserted now for clarity and to remove ambiguity</p>
Article 7: Election of Members by the Board (Previously numbered as 6)			
7.	<p>(a) Admission to Club or Stand Membership shall be by election by the Board who may, in their absolute discretion, conduct such elections at any time they think fit or expedient and for such number of Members out of the vacancies as they may resolve</p> <p>(b) The Chief Operating Officer shall, when calling a meeting of the Board for election of the Club or Stand Members, circulate among the Members of the Board a list of names of all candidates for Club or Stand Membership with their occupation together with the names of their Proposers and Seconders.</p> <p>(c) The quorum for a Board Meeting specifically called for election of Club Members or Stand Members shall be 7 of whom at least 4 shall be elected members.</p>	<p>(a) Admission to Club or Stand Membership shall be by election by the Board who may, in their absolute discretion, conduct such elections at any time they think fit or expedient and for such number of Members out of the vacancies as they may resolve.</p> <p>(b) The Chief Operating Officer shall, when calling a meeting of the Board for the election of the Club or Stand Members, circulate among the Members of the Board a list of names of all candidates for Club or Stand Membership with their occupation together with the names of their Proposers and Seconders.</p> <p>(c) The quorum for a Board Meeting specifically called for the election of Club Members or Stand Members shall be 7 of whom at least 4 shall be elected members.</p>	<p>Para phrasing and correction of grammatical errors without changing the meaning of the existing Article.</p> <p>Para phrasing and correction of grammatical errors without changing the meaning of the existing Article.</p>

	<p>(d) The election of the Members shall be by a majority vote by the Members of the Board present and voted at the Meeting.</p> <p>(e) When such voting is adverse in respect of any particular candidate proposed, his name shall be struck off the list of candidates.</p> <p>(f) If the result of election under clause (d) here in above referred to, is unfavorable to a candidate or if any candidate whose name is entered in the list circulated to the Members of the Board withdraws his candidature before election, the name of such candidate shall not again be proposed for a Club Member or Stand Member, unless 6 months elapsed from the date of the Meeting held by the Board for Election of Club or Stand Members.</p> <p>(g) The Chief Operating Officer shall maintain a 'Candidates Book' in which shall be recorded the date on which each candidate came up for election and the fact of his election or otherwise.</p> <p>(h) When a candidate is elected, the fact shall be notified to him in writing by the Chief Operating Officer and a copy of the Memorandum and Articles of Association of the Club shall also be sent to him.</p>	<p>(d) The election of the Members shall be by a majority vote by the Members of the Board present and vote at the Meeting.</p> <p>(e) When such voting is adverse in respect of any particular candidate proposed, his name shall be struck off the list of candidates.</p> <p>(f) If the result of the election under clause (d) herein above referred to, is unfavorable to a candidate or if any candidate whose name is entered in the list circulated to the Members of the Board withdraws his candidature before the election, the name of such candidate shall not again be proposed for a Club Member or Stand Member, unless 6 months have elapsed from the date of the Meeting held by the Board for Election of Club or Stand Members.</p> <p>(g) The Chief Operating Officer shall maintain a 'Candidates Book,' documenting the date each candidate was presented for election, along with the outcome, whether elected or not.</p> <p>(h) When a candidate is elected, the fact shall be notified to him in writing by the Chief Operating Officer and a copy of the Memorandum and Articles of Association of the Club shall also be sent to him.</p>	<p>No other changes in the Articles</p>	<p>No other changes in the Articles</p>
Article 8: Basis for Election of Club and Stand Members (Previously numbered as 7)				
<p>8.</p>	<p>(a) The name of every person applying for admission as a Stand Member of the Club shall be recorded in a Register as and when the application of such candidate is received in the</p>	<p>(a) The name of every person applying for admission as a Stand Member of the Club shall be recorded in a Register as and when the application of such candidate is received in the Office of the</p>	<p>Para phrasing and correction of grammatical errors without changing the meaning of the</p>	<p>Para phrasing and correction of grammatical errors without changing the meaning of the existing Article.</p>

	<p>Office of the Race Club.</p> <p>While electing the Stand Members of the Club, the Board shall consider the case of every candidate according to his seniority as recorded in the Register.</p> <p>(b) The Club Members shall be elected only from among the list of the Stand Members as recorded in the register in the order of their strict seniority.</p> <p>Provided that the Board may, in its absolute discretion, elect as Club Members, the Owners of the Race horses and the Breeders of the Race horses, so however, that the total number of all such persons so elected under this proviso shall not exceed 30 per cent of the Club members elected in that year.</p> <p>Provided further that the Board may, in its absolute discretion, elect as Club Members such other persons as it deems fit and the number of such persons so elected under this proviso shall not exceed 5 per cent of the Club Members elected in that year.</p>	<p>Race Club.</p> <p>(b) While electing the Stand Members of the Club, the Board shall consider the case of every candidate according to his seniority as recorded in the Register.</p> <p>(c) The Club Members shall be elected only from among the list of the Stand Members, as recorded in the register, in the order of their strict seniority.</p> <p>(d) Provided that the Board may, in its absolute discretion, elect, the Owners of the Race horses and the Breeders of the Race horses as Club members. However, the total number of all such persons so elected under this proviso shall not exceed 30 percent of the Club members elected in that year.</p> <p>Provided further that the Board may, in its absolute discretion, elect such other eminent persons whose association with the Club as Club Member will be beneficial to the club, as it deems fit and the number of such persons so elected under this proviso shall not exceed 5 percent of the Club Members elected in that year.</p>	<p>existing Article.</p> <p>Added the words “eminent persons whose association with the Club as Club Member will be beneficial to the club” in 8(d).</p>	<p>Authorization to the Board to elect such eminent persons whose association with the Club will be beneficial to the Club.</p>
Article 9: Admission (Previously numbered as 8)				
<p>9.</p>	<p>i. The Non-Refundable Infrastructure Development Fund for Club Membership is Rs. 5,00,000/-.</p> <p>ii. Clause 8(i) shall be applicable for all stand members who get elected as Club Members</p> <p>iii. subsequent to this amendment</p> <p>(a) Admission for Stand Membership is Rs.10,00,000/- towards the</p>	<p>i. The Non-Refundable Infrastructure Development Fund for Club Membership is Rs. 10,00,000/-.</p> <p>ii. Clause 9(i) shall be applicable for all stand members who get elected as Club Members.</p> <p>iii. Membership fees for Stand Members are as follows:</p> <p>(a) Admission for Stand Membership is</p>	<p>In Article 9(i) _ The Non-Refundable Infrastructure Development Fund for Club Membership has been increased from Rs. 5,00,000 to Rs. 10,00,000/-</p> <p>iii. (a) Admission for</p>	<p>Based on the prevailing market conditions and in the best interests of the Company, the membership fees were increased to said limits.</p> <p>The other changes are proposed to bring in more clarity in these articles</p>

	<p>Non-Refundable Infrastructure Development Fund.*</p> <p>(b) The above clause 8(iii)(a) shall be applicable only to new applicants for Stand Membership from the date of these amendments coming into effect, and these applicants, after being elected as Stand Members, who do not opt to take Club Membership based on their seniority shall cease to be members of the HRC Recreation Chambers until they contribute an additional Non- Refundable Infrastructure Development Fund amount of Rs 5,00,000/- to the Club and shall continue to be Stand Members Only.</p> <p>(c) All the existing Club/Stand Members prior to this amendment shall continue to be members of Hyderabad Race Club and HRC Recreation Chambers.</p> <p>iv. The Non - Refundable Infrastructure Development Fund for admission of Club Members under the Racehorse Owners and Breeders Category shall be Rs. 15,00,000/-. In case of a Stand Member being elected as a Club Member under this category shall contribute Rs. 10,00,000/- towards the Non-Refundable Infrastructure Development Fund.*</p> <p>v. The application fee for Membership is Rs.5,000/-.</p> <p>vi. The Non-Refundable Infrastructure Development Fund shall be paid within one month from the date of</p>	<p>Rs.15,00,000/- towards the Non-Refundable Infrastructure Development Fund. *</p> <p>(b) The above clause 9(iii) (a) shall apply only to new applicants for Stand Membership w.e.f. this amendment</p> <p>(c) The newly elected Stand Members, who do not opt to take Club Membership based on their seniority shall cease to be members of the HRC Recreation Chambers until they contribute an additional Non-Refundable Infrastructure Development Fund amount of Rs. 5,00,000/- to the Club and shall continue to be Stand Members Only.</p> <p>(d) All the existing Club and/or Stand Members prior to this amendment shall continue to be members of Hyderabad Race Club and HRC Recreation Chambers.</p> <p>iv. The Non-Refundable Infrastructure Development Fund for admission of Club Members under the Racehorse Owners and Breeders Category shall be Rs. 25,00,000/-. In case of a Stand Member being elected as a Club Member under this category shall contribute Rs. 10,00,000/- towards the Non-Refundable Infrastructure Development Fund. *</p> <p>v. The application fee for Membership is Rs.5,000/-.</p> <p>vi. The Non-Refundable Infrastructure Development Fund shall be paid within two months from the date of intimation of the election of the member.</p> <p>vii. The election to the Club or Stand Member shall stand canceled if the</p>	<p>Stand Membership towards the Non-Non-Refundable Infrastructure Development Fund increased from Rs. 10,00,000/- to Rs.15,00,000/-.</p> <p>iv. The Non-Refundable Infrastructure Development Fund for admission of Club Members under the Racehorse Owners and Breeders Category increased from Rs. 15,00,000/- to Rs. 25,00,000/-.</p> <p>vi. Words “one month” deleted and “two months” inserted.</p> <p>vii. Para phrasing and correction of grammatical errors without changing the meaning of the existing Article.</p> <p>ix. deleted as service of notice already defined in this</p>	<p>without changing the meaning and are self-explanatory</p> <p>Further, para phrasing and correction of grammatical errors have been made without changing the meaning of the existing Article</p> <p>No other changes to the Article.</p>
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	<p>intimation of the election of the member.</p> <p>vii. The election to the Club or Stand Member shall be void if the aforesaid fund is not paid within the above said period.</p> <p>viii. The Non-Refundable Infrastructure Development Fund shall be utilised by the Club for such purposes as the Board may deem fit from time to time except for the revenue or day to day expenditure.</p> <p>ix. Service of Notice shall be deemed to be sufficient if the provisions of Article 56 are complied with, and a copy of Notice is also affixed on the Notice Board of the Hyderabad Race Club.</p> <p>Notes: In case of any applicable taxes by the regulatory authorities/government (Central/State) on the amounts referred in this clause 8, the same shall be incurred by the applicants/ members.</p>	<p>aforesaid fund is not paid within the period mentioned in 9 (vi).</p> <p>viii. The Non-Refundable Infrastructure Development Fund shall be utilized by the Club for such purposes as the Board may deem fit from time to time except for the revenue or day-to-day expenditure.</p> <p><i>Notes: In case of any applicable taxes by the regulatory authorities/ government (Central/ State) on the amounts referred in this clause 9, the same shall be incurred by the applicants/ members.</i></p>	<p>Articles of Association separately under Article 57.</p> <p>No other changes to the Article.</p>	<p>No other changes to the Article.</p>
Article 10: Subscription (Previously numbered as 9)				
<p>10.</p>	<p>(a) The annual subscription for each Member shall be Rs.1,000/-.</p> <p>(b) A newly elected Member shall not be eligible to exercise any of the privileges of his Membership until he/ she has paid the full amount of subscription for the current year and the full amount of Non-Refundable Infrastructure Development Fund as provided in article 8. If case of failure on the part of the member to pay the above-mentioned amounts within two months from the date of election, the election shall be void.</p>	<p>(a) The annual subscription for each Member shall be Rs.1,000/- plus applicable taxes</p> <p>(b) A newly elected Member shall not be eligible to exercise any of the privileges of his Membership until he/ she has paid the full amount of subscription for the current year and the full amount of Non-Refundable Infrastructure Development Fund as provided in Article 9.</p> <p>(c) In case of failure on the part of the member to pay the subscription fee within two months from the date of election, the Board shall take</p>	<p>Added the words “plus applicable taxes in Article 10(a)</p> <p>Clause 10(b) was split into 10(b) and 10(c) to provide more clarity on the actions to be taken by the Board of Directors in case of failure of subscription fee after election as a member</p>	<p>The proposed change is to bring more clarity to the existing Articles and remove ambiguity, if any, and are self-explanatory.</p>

	<p>Note: In case of any applicable taxes by the regulatory authorities/ government on the above from time to time, the same shall be incurred by the applicant/ members.</p>	<p>appropriate steps as deemed necessary including but not limited to cancellation of the membership.</p> <p><i>Note: In case of any applicable taxes by the regulatory authorities/ government on the above from time to time, the same shall be incurred by the applicant/ members.</i></p>	<p>of the Company.</p> <p>The words “the election shall be void” are deleted in clause 10 (b) and added, “the Board shall take appropriate steps as deemed necessary including but not limited to cancellation of the membership.”</p>	<p>No other change in the Articles.</p>
<p>Article 12: Default in Payment of Annual Subscription (Previously numbered as 11)</p>				
<p>12.</p>	<p>If any Member fails to pay his subscriptions before the due date, the Chief Operating Officer shall call his attention to that fact by registered letter/ e-mail and if the subscription be not paid within 30 days of receipt of such letter/e-mail, the defaulter shall forfeit all the rights, privileges advantages and conveniences to which he/ she is entitled as a Member of the Club and the name of such Member shall be posted on the Notice Board of the Club immediately after the expiration of the 30 days. Upon so doing, all the rights, privileges, advantages and conveniences of such member shall cease forthwith;</p> <p>PROVIDED that if, at any time within six months from the 30th day of April here in above referred, to the defaulting Member gives an explanation to the Board regarding the nonpayment of the annual subscription and if the Board is satisfied with the explanation offered by the defaulting Member, upon payment of the entire subscription in arrear, all the rights,</p>	<p>If any Member fails to pay his subscription fees before the due date, the Chief Operating Officer shall call his attention to that fact by way of a letter or via electronic means, and if the subscription is not paid within 30 days of receipt of such communication, all the rights, privileges advantages and conveniences to which he/ she is entitled as a Member of the Club shall stand forfeited and the name of such Member shall be posted on the Notice Board of the Club immediately.</p> <p>Provided that if at any time within six months from the 30th day of April here in above referred to, the defaulting Member gives an explanation to the Board regarding the non-payment of the annual subscription and if the Board is satisfied with the explanation offered by the defaulting Member, upon payment of the entire subscription in arrear, all the rights, privileges, advantages and conveniences forfeited by such defaulting Member may be restored;</p>	<p>i. Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>ii. The word “electronics means” has been included to provide various options to the Company for sending these notices.</p>	<p>The word “electronics means” has been included to provide various options to Company for sending these notices.</p> <p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article</p> <p>No other change in the Articles.</p>

	<p>privileges, advantages and conveniences forfeited by such defaulting Member may be restored;</p> <p>PROVIDED further, that if the Board is not satisfied with the explanation offered by the defaulting Member OR if the six months from the 30th day of April has elapsed without any explanation being offered to the Board by the defaulting Member regarding non-payment of his annual subscription, his membership shall cease from the date his explanation has been rejected by the Board or immediately after 6 months from 30th day of April, as the case may be, and his name shall be forthwith removed from the Register of Members.</p> <p>Service shall be deemed to be sufficient if the provisions of Article 56 are complied with and a copy of the Notice is also affixed on Notice Board of Hyderabad Race Club.</p>	<p>Provided further, that if the Board is not satisfied with the explanation offered by the defaulting Member or if the six months from the 30th day of April has elapsed without any explanation being offered to the Board by the defaulting Member regarding non-payment of his annual subscription, his membership shall cease from the date his explanation has been rejected by the Board or immediately after 6 months from 30th day of April, as the case may be, and his name shall be forthwith removed from the Register of Members.</p> <p>Service shall be deemed to be sufficient if the provisions of Article 57 are complied with and a copy of the Notice is also affixed on the Notice Board of Hyderabad Race Club.</p>	<p>No other change in the Articles</p>	<p>No other change in the Articles</p>
Article 14: Forfeiture of Membership Rights (Previously numbered as 13)				
<p>14.</p>	<p>(d) is found guilty of a fraudulent practice or involved in gross misconduct or moral turpitude by the Board or any Turf Authority in India or by any Turf Authority outside India with which the Turf Authorities in India are in reciprocal arrangement, or</p> <p>In case of any of the above, the name of such member shall be removed from the Register of Members after giving such member an opportunity to represent his case within a stipulated period of one month.</p> <p>(g) does not pay any amount due to the</p>	<p>(d) is found guilty of a fraudulent practice or involved in gross misconduct or moral turpitude by the Board or any Turf Authority in India or by any Turf Authority outside India with which the Turf Authorities in India are in reciprocal arrangement, or</p> <p>In case of any of the above, the name of such member shall be removed from the Register of Members after giving such member an opportunity to represent his case within a stipulated period of one month of receipt of communication from the Board in this regard.</p>	<p>The words “receipt of communication from the Board in this regard” were added to provide more clarity.</p> <p>Clause (g) and (h) merged to correct sentence error.</p>	<p>The words “receipt of communication from the Board in this regard” were added to provide more clarity.</p> <p>No other changes in the Articles.</p>

	<p>Club towards cup/ trophy / prize money within one month after such an event for which the sponsorship is made or within one month from the date of communication sent to him, if any,</p> <p>(h) fails to pay such dues whichever is later then the name of such member shall be removed from the Register of Members.</p>	<p>(g) does not pay any amount due to the Club towards cup/trophy/prize money within one month after such an event for which the sponsorship is made or within one month from the date of communication sent to him, if any, fails to pay such dues whichever is latter then the name of such member shall be removed from Register of Members.</p>	<p>No other change in the Articles</p>	<p>No other change in the Articles</p>
Article 16: Rights of Members (Previously numbered as 15)				
16.	<p>Persons, if any, nominated by the Government of Telangana under Article 22 to the Board shall be entitled to all the rights and privileges of the Club Members except voting at the General Meetings.</p>	<p>Persons, if any, nominated by the Government of Telangana under Article 19(c) to the Board shall be entitled to all the rights and privileges of the Club Members except voting at the General Meetings.</p>	<p>The words “Article 22” were replaced with “Article 19(c)”.</p>	<p>Due to the insertion of new articles, the numbering has changed.</p> <p>No changes in the Article except the Article Number.</p>
Article 18: Board of Directors/ Stewards (Previously numbered as 17)				
18.	<p>The business of the Club shall be managed by the Board of Directors/Stewards which, for brevity's sake, has been referred to in these Articles as 'the Board'.</p> <p>The Board may exercise all such powers of the Club as are notified by the Companies Act., 2013 or any statutory modification thereof for the time being in force or by the Articles, required to be exercised by the Club in General Meeting subject nevertheless to any regulations of these Articles, and the provisions of the said Act and to such regulations not being inconsistent with the aforesaid provisions or regulations as may be prescribed by the Club in General Meeting; but no regulations made by the Club in General Meeting</p>	<p>The business of the Club shall be managed by the Board of Directors / Stewards which, for brevity's sake, has been referred to in these Articles as 'the Board'.</p> <p>The Board may exercise all such powers of the Club as are notified by the Companies Act, 2013 or any statutory modification thereof for the time being in force or by these Articles, not being inconsistent with the applicable provisions of the Companies Act.</p> <p>No regulations made by the Club in the General Meeting shall invalidate any prior act of the Board that would have been valid if the regulations had not been made.</p>	<p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>No changes in the Article except the Article Number.</p>	<p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>No changes in the Article except the Article Number.</p>

	shall invalidate any prior act of the Board which would have been valid if the regulations had not been made.			
Article 18A: Committees of the Board (Previously numbered as 17A)				
18A.	<p>The Board at their own discretion may form Sub- Committees for the smooth functioning of the Club and such committees shall work under the framework prescribed by the Board. The Following are the Sub-Committees.</p> <ul style="list-style-type: none"> • Audit • Works, maintenance, Housekeeping& Purchases • Racing • HR, Personnel, PF, ESI & Grievance, Legal and Security • Information Technology <p>The terms of the above five sub-committees shall be for a period of one year. The Board may constitute such other Committees from time to time as it deems fit within a stipulated period.</p>	<p>The Board at their own discretion may form sub-committees for the smooth functioning of the Club and such committees shall work under the framework prescribed by the Board. The Following are the Sub-committees.</p> <ul style="list-style-type: none"> • Audit • Works, maintenance, Housekeeping& Purchases • Racing • HR, Personnel, PF, ESI & Grievance, Legal and Security • Information Technology <p>The terms of the above five sub-committees shall be for a period of one year.</p> <p>The Board shall form such committees as required under the provisions of the Companies Act.</p> <p>The Board may further constitute such other Committees from time to time as it deems fit.</p>	<p>The words “The Board shall form such committees as required under the provisions of the Companies Act” are inserted.</p>	<p>This change is to bring clarity to the point that the Board shall have the power to form such committees as required as per the applicable provisions of the Companies Act</p> <p>No other change in the Articles.</p>
Article 18B: Composition of Audit Committee (Previously numbered as 54A)				
18B.	<p>The committee shall comprise of such members of the Board and two independent members drawn amongst the members having knowledge of accounts and capable of understanding the financial statements as may be decided by the Board from time to time.</p>	<p>The committee shall comprise of three members of the Board and two independent members drawn amongst the members having knowledge of accounts and capable of understanding the financial statements as may be decided by the Board from time to time.</p> <p>The committee shall act according to</p>	<p>Change w.r.t composition of Committee has been done</p> <p>The words “and in compliance with the provisions of the Companies Act as</p>	<p>This change is to bring more clarity in the number of members of the Audit Committee and also regarding the appointment of Chairperson of the Audit Committee.</p>

	<p>The committee shall act according to the terms of reference as may be stipulated by the board from time to time.</p>	<p>the terms of reference as may be stipulated by the board from time to time and in compliance with the provisions of the Companies Act as applicable.</p> <p>The Chairperson of the Board shall be the Chairperson of the Audit Committee or such other person as nominated by the Chairperson of the Board.</p> <p>The Audit Committee shall meet at such intervals as may be decided by the Board.</p>	<p>applicable” are inserted.</p> <p>The words “The Chairperson of the Board shall be the Chairperson of the Audit Committee or such other person as nominated by the Chairperson of the Board.” are inserted</p>	
Article 18C: Internal Auditors (New Article)				
18C.	<p>Newly Inserted</p>	<p>The Board shall appoint internal auditors for the Company in accordance with the provisions of the Companies Act.</p> <p>The internal auditors shall submit their reports on a quarterly basis or for such periods as decided by the Board.</p> <p>The internal audit report of the internal auditors shall be submitted to the Audit Committee which shall discuss the same in their Audit Committee meeting.</p> <p>The Audit Committee shall submit/recommend the said Internal Audit Report along with their remarks, comments, or suggestions to the Board who shall discuss the same in their Board Meeting.</p> <p>All serious irregularities which have been pointed out by the Internal Auditors and which have not been</p>	<p>A new Article 18C was added, outlining the procedure for appointing internal auditors, preparing and submitting the internal audit report, and reporting it to the Board and the general body.</p>	<p>To strengthen the internal checks on the financial and other aspects of the Company, the Board has added clauses regarding the appointment of Internal Auditors, Internal Audit, Internal Audit Report, period of Internal Audit, and reporting of serious irregularities in the Annual Report.</p>

		rectified or which are material in nature as decided by the Board shall be disclosed in the subsequent Annual Report of the Company.		
Article 19: Members of the Board (Previously numbered as 18)				
19.	The Board shall consist of 12 Stewards of whom: (a) One shall be the Chairperson elected directly from and among the Club Members. (b) Eight members shall be elected from among the Club members. (c) Three persons shall be nominated by the Government. Three persons shall of Telangana from time to time. Elected Members shall hold office only if, and so long as, they are Club Members.	The Board shall consist of 12 Directors/ Stewards of whom: (a) One shall be the Chairperson elected directly from and among the Club Members. (b) Eight members shall be elected from among the Club Members. Elected Members shall hold office only if, and so long as, they are Club Members. (c) Three persons shall be nominated by the Government of Telangana from time to time.	Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.	Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.
Article 21: Term of Office of Elected Members on the Board (Previously numbered as 20)				
21.	The term of Office of the elected Stewards of the Board shall be two years. The retiring Stewards shall be eligible to seek re-election. The Stewards nominated by the Government of Telangana shall hold office at the pleasure of the Government. If the Stewards nominated by the Government are not already Members of the Club, they shall, during the period of their holding the office as a steward on the Board, be entitled to exercise all the rights and privileges of the Club Members except the right to vote at the General Body Meeting.	(a) The term of Office of the elected Directors/ Stewards on the Board shall be for two years. The retiring Directors/ Stewards shall be eligible to seek re-election. (b) The Directors/ Stewards nominated by the Government of Telangana shall hold office at the direction of the Government. If the Directors/ Stewards nominated by the Government are not already Members of the Club, they shall, during the period of their holding the office as a Director on the Board, be entitled to exercise all the rights and privileges of the Club Members except the right to vote at the General Body Meeting.	Para phrasing, use of word Directors, and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.	Para phrasing, use of word Directors, and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.

Article 22: Retirement of Members of the Board (Previously numbered as 21)				
22.	Every year, at the Annual General Meeting, four of the elected Stewards of the Board shall retire from office. The Stewards elected first in point of time shall retire first.	Every year, at the Annual General Meeting, four of the elected Directors/ Stewards of the Board shall retire from office. The Directors/ Stewards to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment.	Para phrasing, use of word Directors, and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.	Para phrasing, use of word Directors, and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.
Article 23: Election of Board of Directors/ Stewards (Previously numbered as 22)				
23.	<p>The election of Members to the Board of Directors/ Stewards shall be conducted as per the provisions of the Act and in the following manner:-</p> <p>(a) The election shall be only at the Annual General Meeting every year.</p> <p>(b) Any Candidate who is a Club Member may be proposed by another Club Member and seconded by another Club member by a notice in writing, which shall also contain a statement by the candidate proposed that he is willing to serve as a Steward on the Board, if elected. Such notice shall be sent to the Chief Operating Officer (COO) or any other officer authorized by the Board so as to reach him not less than 45 days before the date of the meeting.</p>	<p>The election of Members to the Board of Directors/ Stewards shall be conducted as per the provisions of the Act and in the following manner:-</p> <p>(a) The election shall be only at the Annual General Meeting every year.</p> <p>(b) Any Candidate who is a Club Member may be proposed by another Club Member and seconded by another Club Member by a notice in writing, which shall also contain a statement by the candidate proposed that he is willing to serve as a Director on the Board if elected. Such notice shall be sent to the Chief Operating Officer (COO) or any other officer authorized by the Board so as to reach him not less than 45 days before the date of the meeting.</p> <p>The candidates shall forward the following additional data along with the Proposal Form:</p>	<p>Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>Added the following new clauses or words to these articles.</p> <p>“Any candidate who submits incorrect information or gives a false declaration shall be disqualified from contesting to the office of Director by the Returning Officer / Scrutinizer</p>	<p>The proposed changes give powers to the Board of Directors to appoint such persons as “Authorised Persons” in elections of the Board of Directors in order to conduct the Elections in fair and transparent manner</p> <p>New clauses prevent a proposed candidate from hosting parties or similar canvassing activities which are not in letter and spirit of election related rules and regulations.</p> <p>Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the</p>

	<p>The candidates shall forward the following additional data along with the Proposal Form:</p> <p>(i) Bio-data in the prescribed form.</p> <p>(ii) Two passport sized photographs in colour of size, 35mm (width) and 45mm (height).</p> <p>(iii) An amount of Rs. 1,00,000/- as Deposit. However, this requirement is not applicable to retiring stewards seeking re-election.</p> <p>(iv) Declaration from the candidates that they have not and shall not visit the residences/ offices of the Club Members or communicate with them through letters, electronic or other media except telephone for the purpose of canvassing.</p> <p>(v) Any candidate who is found, with proof, to violate the above (i.e. clause iii) shall be disqualified from contesting for the election of Steward by the Returning Officer (Scrutinizer).</p> <p>(vi) Declaration by the candidate that he has not been disqualified under the provisions of the Act or under the Articles of Association of the Club.</p>	<p>(i) Bio-data in the prescribed form.</p> <p>(ii) Two passport-sized photographs in color of size, 35mm (width) and 45mm (height).</p> <p>(iii) An amount of Rs. 1,00,000/- as Deposit. However, this requirement does not apply to retiring Directors/ Stewards seeking re-election.</p> <p>(iv) Declaration from the candidates that they have not and shall not visit the residences/ offices of the Club Members or communicate with them through letters, electronic or other media except telephone for the purpose of canvassing. Further candidates shall not offer rewards, incentives, host parties or such similar acts with the intention of canvassing.</p> <p>(v) Any candidate who is found, with proof, to violate the above (i.e. clause iv) shall be disqualified from contesting for the election of Director by the Returning Officer (Scrutinizer) or such other officer authorized by the Board.</p> <p>(vi) Declaration by the candidate that he has not been disqualified under the provisions of the Act or under the Articles of Association of the Club.</p> <p>Candidates are welcome to visit the Club and meet the Club Members on the club premises</p>	<p>or any other person authorized by the Board from time to time”-</p> <p>Words “or any other person authorized by the Board from time to time” added.</p> <p>“Further candidates shall not offer rewards, incentives, host parties or such similar acts with the intention of canvassing.”</p> <p>No other changes in any of clauses of this Article</p>	<p>existing Article.</p> <p>No other changes in any of clauses of this Article</p>
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	<p>Candidates are welcome to visit the Club and meet the Club Members in the club premises and solicit their support.</p> <p>(vii) A copy of the letter or communication he wishes to send to the electorate of Club Member.</p> <p>(viii) The above information pertaining to the candidates shall be incorporated and sent to all Club Members by the Club. The above information shall also be posted in conspicuous locations in the Club at least 10 days before the Annual General Meeting.</p> <p>(ix) Any candidate who submits incorrect information or gives a false declaration shall be disqualified from contesting to the office of steward by the Returning Officer / Scrutinizer or any other authorized person.</p> <p>Prior to elections, the Club will hold a meeting to introduce the candidates participating in the elections to the Members.</p> <p>(c) Where the number of candidates proposed for Directorship/ Stewardship is less than those number of retiring Director / Steward by rotation there shall be no election, but the Returning</p>	<p>and solicit their support.</p> <p>(vii) A copy of the letter or communication he wishes to send to the electorate of Club Member.</p> <p>(viii) The above information pertaining to the candidates shall be incorporated and sent to all Club Members by the Club. The above information shall also be posted in conspicuous locations in the Club at least 10 days before the Annual General Meeting.</p> <p>(ix) Any candidate who submits incorrect information or gives a false declaration shall be disqualified from contesting to the office of Director by the Returning Officer / Scrutinizer or any other person authorized by the Board from time to time for this purpose.</p> <p>Prior to elections, the Club will hold a meeting to introduce the candidates participating in the elections to the Members</p> <p>(c) Where the number of candidates proposed for Directorships is less than the number of Directors retiring by rotation, there shall be no election, but the Returning Officer/ Scrutinizer shall read out their names at the meeting and they shall be deemed to have been duly elected by the General Body of the Club Members.</p> <p>(d) If the number of candidates is more than four, the Chief Operating</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of clauses of this Article</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of clauses of this Article</p>
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	<p>Officer/ Scrutinizer shall read out their names at the meeting and they shall be deemed to have been duly elected by the General Body of the Club Members.</p> <p>(d) If the number of candidates is more than four, the Chief Operating Officer (COO) shall get voting papers prepared containing the names of all the candidates proposed and shall at the meeting hand over one paper to each member who is actually present and has signed his name in the register of members present. A Member who receives a voting paper shall be entitled to vote for four Members by making a cross (x) mark or tick (✓) mark against the names of the Members in whose favour he wishes to cast his vote and after so casting, he shall deposit the voting paper in a ballot box to be kept at the place of meeting for this purpose.</p> <p>(e) The Chairperson of the Meeting or such other person as authorized shall have the power to appoint two or more scrutinizers for the purpose of scrutinizing the election of Directors (Stewards) at the Annual General Meeting of the Company and Scrutinizers so appointed shall be identified as Returning Officer/s of the Company. The appointed of scrutinizer(s) shall be as per the provisions laid down by the Act.</p>	<p>Officer (COO) shall get voting papers prepared containing the names of all the candidates proposed and shall at the meeting hand over one paper to each member who is actually present and has signed his name in the register of members present. A Member who receives a voting paper shall be entitled to vote for four Members by making a cross (x) mark or tick (✓) mark against the names of the Members in whose favor he wishes to cast his vote and after so casting, he shall deposit the voting paper in a ballot box to be kept at the place of meeting for this purpose.</p> <p>(e) The Chairperson of the Meeting or such other person as authorized by the Chairperson shall have the power to appoint two or more scrutinizers for the purpose of scrutinizing the election of Directors at the Annual General Meeting of the Company and Scrutinizers so appointed shall be identified as Returning Officer/s of the Company. The appointment of scrutinizer(s) shall be as per the provisions laid down by the Act.</p> <p>(f) After the time for voting is up, the Returning Officer shall open the ballot box and scrutinize the ballot papers. The candidate seeking election and/or an agent of such candidate may be present at the time of scrutiny of the ballot papers.</p> <p>(g) The Returning Officer shall reject all the ballot papers in which votes are marked in favor of candidates in excess of the vacancies.</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of clauses of this Article</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of clauses of this Article</p>
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<p>(f) After the time for voting is up, the Returning Officer shall open the ballot box and scrutinize the ballot papers. The candidate seeking election and/or an agent of such candidate may be present at the time of scrutiny of the ballot papers.</p> <p>(g) The Returning Officer shall reject all the ballot papers in which votes are marked in favour of candidates in excess of the vacancies.</p> <p>(h) After excluding the invalid ballot papers, the Returning Officer shall count the number of votes secured by each candidate and declare the candidates who secured the largest number of votes to have been duly elected from among the candidates so as to fill up the vacancies.</p> <p>(i) In the case of tie between two or more candidates, the question as to who among them should be elected shall be determined by drawing alot.</p> <p>(j) The decision of the Returning Officer in connection with the election shall be final.</p> <p>(k) In case any candidate who has deposited Rs. 1,00,000/- fails to secure not less than 25% of the total votes cast, such deposit shall stand forfeited.</p> <p>All Annual General Meetings for the election of Directors/Stewards will be held physically. However, Outstation</p>	<p>(h) After excluding the invalid ballot papers, the Returning Officer shall count the number of votes secured by each candidate and declare the candidates who secured the largest number of votes to have been duly elected from among the candidates so as to fill up the vacancies.</p> <p>(i) In the case of a tie between two or more candidates, the question as to who among them should be elected shall be determined by drawing a lot.</p> <p>(j) The decision of the Returning Officer in connection with the election shall be final.</p> <p>(k) In case any candidate who has deposited Rs. 1,00,000/- fails to secure not less than 25% of the total votes cast, such deposit shall stand forfeited.</p> <p>(l) All Annual General Meetings for the election of Directors will be held physically using ballots, EVMs, or such other mechanism as decided by the Board in compliance with the applicable provisions. However, Outstation Club Members and other Club Members shall have the option to vote electronically in accordance with the rules framed by the Board as per the applicable enactments.</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of the clauses of this Article.</p>	<p>No other changes in any of clauses of this Article</p> <p>No other changes in any of the clauses of this Article</p>
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	Club Members and other Club Members shall have an option to vote electronically in accordance with the applicable enactments.		No other changes in any of the clauses of this Article.	No other changes in any of the clauses of this Article.
Article 24: Casual Vacancies on the Board (Previously numbered as 23)				
24.	The vacancy arising on the death, resignation or cessation of Club Membership of a Steward, will be filled up by the Stewards themselves by co-opting a Club Member to fill up the vacancy so occurring, but the person so co-opted shall be subject to retirement on the date of the next Annual General Meeting when election to fill the such vacancy shall take place in compliance with Article 22. The Steward thus elected shall continue for the remainder of the term of the person in whose place he was co-opted.	The vacancy arising on the death, resignation, or cessation of Club Membership of a Director/ Steward, will be filled up by the Directors/ Stewards themselves by co-opting a Club Member to fill up the vacancy so occurring, but the person so co-opted shall be subject to retirement on the date of the next Annual General Meeting in compliance with Article 23. The Director thus elected shall continue for the remainder of the term of the person in whose place he was co-opted.	Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article. Removed- “when election to fill such vacancy shall take place” The word “Article 22” was replaced with “Article 23”.	Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article and the other change is self-explanatory.
Article 26: Powers of the Board (Previously numbered as 25)				
26.	(a) To appoint a Chief Operating Officer (COO) and such establishment as they consider necessary for the proper management of the Club and to pay them in return for services rendered to the Club; salaries, wages, gratuities, and pensions.	(a) To appoint a Chief Operating Officer (COO) and such other personnel as they consider necessary for the proper management of the Club and to pay them in return for services rendered to the Club; salaries, wages, gratuities, and pensions.	The word “such establishment” was replaced with “such other personnel” in Clause 25(a).	Changed the word for clarity and to remove ambiguity.
Article 27: Chairperson (Previously numbered as 26)				
27.	(d) A person can only contest for the officer of the Chairperson if the following conditions are met on	(d) A person can only contest for the officer of the Chairperson if the following conditions are met on or	The word “Article 20” was replaced with “Article 21” in	Change in Article Number due to insertion of new clauses.

	<p>or before the date of his nomination:</p> <ul style="list-style-type: none"> • He is a Club member for a minimum period of 15 Years. • He has acted as Director for a minimum of 2 terms as per Article 20. • He is not disqualified under the Companies Act, 2013 as well as under the clauses of these articles to act as Director. <p>(e) The process of election of Chairperson shall be as per Article 22 of this Articles of Association.</p>	<p>before the date of his nomination:</p> <ul style="list-style-type: none"> • He is a Club member for a minimum period of 15 Years. • He has acted as Director for a minimum of 2 terms as per Article 21. • He is not disqualified under the Companies Act, 2013 as well as under the clauses of these articles to act as Director. <p>(e) The process of election of Chairperson shall be as per Article 23 of this Articles of Association.</p>	<p>Clause 27(d).</p> <p>The word “Article 22” was replaced with “Article 23” in Clause 27(e).</p> <p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p>	<p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article</p> <p>No other changes in the Articles.</p>
Article 28: Chairperson Emeritus (Previously numbered as 27)				
28.	<p>(a) Any elected Steward who has served continuously for a period of not less than 20 years on the Board of Directors and also has served as the Chairperson for a period of not less than 10 years and has rendered significant and distinguished services in the public field or sports both nationally and internationally for a period of not less than 5 years with good social standing may be appointed as Chairperson Emeritus of the Club by the Board of Directors/Stewards.</p> <p>(b) The Chairperson Emeritus ceases to be a member of the Board of Stewards after being appointed so by the Board. However, the Chairperson Emeritus, may attend any meeting of the Board of Stewards but shall not have</p>	<p>(a) Any elected Director/ Steward</p> <ul style="list-style-type: none"> • who has served continuously for a period of not less than 20 years on the Board of Directors and • also has served as the Chairperson for a period of not less than 10 years and • has rendered significant and distinguished services in the public field or sports both nationally and internationally for a period of not less than 5 years with good social standing <p>Maybe appointed as Chairperson Emeritus of the Club by the Board of Directors/ Stewards.</p> <p>(b) The Chairperson Emeritus ceases to be a member of the Board of Directors/ Stewards after being appointed so by the Board. However, the Chairperson Emeritus may attend</p>	<p>Article 12 and 13 replaced with Article 13 and 14 in Clause 28(e).</p> <p>Para phrasing, use of word Directors and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>The words “Stewards” were replaced with “Directors/ Stewards”.</p>	<p>Article Number due to insertion of new clauses.</p> <p>Para phrasing and correction of grammatical errors wherever applicable without changing the meaning of the existing Article.</p> <p>The words “Stewards” were replaced with “Directors/ Stewards”.</p>

	<p>any right to vote and shall not be deemed to be a party to any decision of the Board of Stewards.</p> <p>(c) The Chairperson Emeritus shall not be deemed to be a Member of the Board for any purpose of the Act or any other statute or any rules made thereunder or under these Articles.</p> <p>(d) The Chairperson Emeritus will be allowed all expenses incurred on travel and lodging to attend/ represent the Club in matters of its business as applicable to the Chairperson.</p> <p>(e) The Chairperson Emeritus shall hold office for life time or until he resigns or has withdrawn from club membership under Article 12 or has forfeited membership rights under Article 13 of the Articles of Association of the Club.</p>	<p>any meeting of the Board of Directors/ Stewards but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board of Directors/ Stewards.</p> <p>(c) The Chairperson Emeritus shall not be deemed to be a Member of the Board for any purpose of the Act or any other statute or any rules made thereunder or under these Articles.</p> <p>(d) The Chairperson Emeritus will be allowed all expenses incurred on travel and lodging to attend/ represent the Club in matters of its business as applicable to the Chairperson.</p> <p>(e) The Chairperson Emeritus shall hold office for a lifetime or until he resigns or has withdrawn from club membership under Article 13 or has forfeited membership rights under Article 14 of the Articles of Association of the Club.</p>	<p>No other changes in the Articles.</p>	<p>No other changes in the Articles.</p>
Article 31: Quorum of the Board (Previously numbered as 30)				
31.	Five Stewards shall form a quorum.	Five Directors/ Stewards shall form a quorum.	The word “Directors/ Stewards” was added.	The words “Stewards” were replaced with “Directors/ Stewards”. No other changes in the Articles.
Article 32: Annual General Meeting (Previously numbered as 31)				
32.	Subject to the provisions of the Companies Act, 2013, the Board shall call for an Annual General Meeting of the Club not later than 30th of	Subject to the provisions of the Companies Act, 2013, the Board shall call for an Annual General Meeting of the Club not later than the 30th of	The entire Article is replaced with a new Article mentioned here.	The Article is replaced with a new Article having elaborated details. This change has been done to

	<p>September of each year to consider the audited accounts of the Club for the previous year, to consider the report of the Board on the progress of the Club during the previous year and to elect the Stewards on the Board in the office of those retiring. Such meeting shall be held during business/ office hours as decided by the Board subject to the provisions of the Act on the date fixed for the meeting.</p>	<p>September of each year to consider the following:</p> <ol style="list-style-type: none"> audited accounts of the Club for the year along with the report of the Auditors and the Board for the year, to elect the Directors/ Stewards on the Board in the office of those retiring, Appointment/re-appointment of Statutory Auditors as applicable and Such items/ businesses (ordinary/ special) as may be decided by the Chair and in compliance with the provisions of the Companies Act. <p>The meeting shall be held during business/ office hours as decided by the Board</p> <p>The Annual General Meeting being convened, the business transacted thereat and all related procedures and matters shall be in accordance and in compliance with the applicable provisions of the Companies Act.</p>		<p>bring more clarity and ensure the conducting of Annual General Meetings in compliance with the applicable provisions of the Companies Act.</p>
Article 48: Funds (Previously numbered as 47)				
48.	<p>The surplus funds of the Club may be deposited or invested in a scheduled bank or banks and/or in SEBI-approved Mutual Funds to be decided by the Board of Stewards. Provided that at any point of time investments in Mutual Funds shall not exceed 75% of the total investments.</p>	<p>The surplus funds of the Club may be deposited or invested in a scheduled bank or banks and/or in SEBI-approved Mutual Funds to be decided by the Board of Directors/Stewards. Provided that at any point of time investments in Mutual Funds shall not exceed 75% of the total investments.</p>	<p>The word “Directors/ Stewards” was added.</p>	<p>The words “Stewards” were replaced with “Directors/ Stewards”.</p> <p>No other changes in the Articles</p>

Article 49: Inspection of Books (Previously numbered as 48)				
49.	The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Club or any of them shall be open for inspection of Members not being Stewards on the Board, and no Member (not being a Steward on the Board) shall have any right of inspecting any books of accounts or documents of the Club except as conferred by law or authorized by the Board or by the Club in General Meeting.	The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Club or any of them shall be open for inspection of Members not being Director/Steward on the Board, and no Member (not being a Director/Steward on the Board) shall have any right of inspecting any books of accounts or documents of the Club except as conferred by law or authorized by the Board or by the Club in General Meeting.	The word “ Director/ Steward ” was added.	The words “Stewards” were replaced with “Directors/ Stewards”. No other changes in the Articles
Article 50: Balance Sheet and Report (Previously numbered as 49)				
50.	A duly audited Balance Sheet shall be submitted to the Annual General Meeting of the Club together with a statement made up to the 31st day of March immediately preceding or such other day as the Club in General Meeting shall from time to time determine of the Income and Expenditure of the Club since the last preceding statement and a report of the state and progress of the Club and the Auditors report. The Balance Sheet and the boards report shall be signed by at least two stewards of the board and the Chief Operating Officer or in such other manner not inconsistent with the requirements of Section 134 of the Companies Act, 2013, as the club in the General Meeting shall from time to time direct and copies thereof along with copy of the Auditor's report shall be	A duly audited Balance Sheet shall be submitted to the Annual General Meeting of the Club together with a statement made up to the 31st day of March immediately preceding or such other day as per the provisions of the Companies Act from time to time to determine the Income and Expenditure of the Club since the last preceding statement and a report of the state and progress of the Club and the Auditors report. The Balance Sheet and the board's report shall be signed by at least two Directors/ stewards of the board and the Chief Operating Officer or in such other manner not inconsistent with the requirements of Section 134 of the Companies Act, 2013, as the club in the General Meeting shall from time to time direct and copies thereof along with copy of the Auditor's report shall be sent	The word “ Directors/ Stewards ” was added. Words “ other day as the Club in General Meeting shall from time to time determine of ” replaced with “ other day as per the provisions of the Companies Act from time to time. ”	Change in language for better clarity. The words “Stewards” were replaced with “Directors/ Stewards”. No other changes in the Articles

	sent at least 14 days prior to the Annual General Meeting to each Club Member.	at least 14 days prior to the Annual General Meeting to each Club Member.		
Article 52: Accounts and Audit (Previously numbered as 51)				
52.	Not less than three months before the Annual General Meeting, there shall be delivered to the Auditors the accounts and vouchers relating to the preceding year and the balance sheet relating thereto, and the auditors shall examine the same and within two months after the receipt of such information, shall report thereon.	Not less than three months before the Annual General Meeting, books of accounts and other relevant records/ vouchers shall be delivered to the Auditors along with relating to the preceding financial year and the balance sheet relating thereto, and the auditors shall examine the same and within two months after the receipt of such information, shall report thereon.	Heading “ Accounts to be delivered to them and Audited ” replaced with “ Accounts and Audit “	Change in heading for better clarity.
Article 54: To Keep accounts (Previously numbered as 53)				
54.	The Board of Stewards shall keep a proper account of the income and disbursements of the Club from all sources, a minute book of their proceedings, a record of all referred and disputed cases which they decide, and such other books as may be necessary to show the position of the Club with reference to its property and the number of its members.	The Board of Directors/ Stewards shall keep a proper account of the income and disbursements of the Club from all sources, a minute book of their proceedings, a record of all referred and disputed cases which they decide, and such other books as may be necessary to show the position of the Club with reference to its property and the number of its members.	The word “ Directors/ Stewards ” was added.	The words “Stewards” were replaced with “Directors/ Stewards”. No other changes in the Articles.
Article 56: Seal (Previously numbered as 55)				
56.	The Club shall have a Common Seal which shall be affixed on all documents required by law to be sealed in the presence of at least two Stewards on the Board who shall sign every document to which the Seal is affixed and every such instrument shall be countersigned by the Chief Operating Officer or any other officer or person empowered in that behalf by the Board. The Board shall have power from time to time to destroy the Seal and substitute a new Seal in	The Club shall have a Common Seal which shall be affixed on all documents required by law to be sealed in the presence of at least two Directors/ Stewards on the Board who shall sign every document to which the Seal is affixed and every such instrument shall be countersigned by the Chief Operating Officer or any other officer or person empowered in that behalf by the Board. The Board shall have power from time to time to destroy the Seal	The word “ Directors/ Stewards ” was added.	The words “Stewards” were replaced with “Directors/ Stewards”. No other changes in the Articles

	lieu thereof.	and substitute a new Seal in lieu thereof.		
Article 57: Notices (Previously numbered as 56)				
57.	<p>(a) A Notice may be given by the Club to any Member either personally or by sending it by post to his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Club for the service of notices by the club or by electronic means if the E-Mail ID of the member is registered with the Club.</p> <p>(b) Where a notice is sent by post, service of the notice shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post, by properly addressing, preparing, and posting the letter containing the notice or on the expiry of 48 hours after the date of posting of the notice.</p> <p>(c) If a member has no registered address in India and has not supplied to the Club an address within India for the service of notice to him, a notice addressed to him and sent to the email address furnished by him to the Club, shall be deemed to have been delivered to him within 24 hours of the dispatch of such notice by e-mail.</p> <p>(d) Notice of every General Meeting shall be given to every Club</p>	<p>(a) A Notice may be given by the Club to any Member either personally or by sending it by post to his registered address or (if he has no registered address in India) to the address, if any, within India provided by him to the Club for the service of notices by the club or by electronic means if the E-Mail ID of the member is registered with the Club.</p> <p>(b) Where a notice is sent by post, service of the notice shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post, by properly addressing, preparing, and posting the letter containing the notice or on the expiry of 48 hours after the date of posting of the notice.</p> <p>(c) If a member has no registered address in India and has not provided to the Club an address within India for the service of notice to him, a notice addressed to him and sent to the email address furnished by him to the Club, shall be deemed to have been delivered to him within 24 hours of the dispatch of such notice by e-mail.</p> <p>(d) Notice of every General Meeting shall be given to every Club Member except those members who (having no registered address within India) have not provided to the Club an</p>	<p>The word “supplied” was deleted and replaced with the word “provided”.</p> <p>No other changes in the Articles.</p>	<p>Change in the words used for better clarity.</p> <p>No other changes in the Articles.</p>

	Member except those members who (having no registered address within India) have not supplied to the Club an address within India for the service of such notice to him.	address within India for the service of such notice to him.		No other changes in the Articles
Article 58: Advertisements in the Newspaper (Previously numbered as 57)				
58.	If a Member has no registered address in India and has not supplied to the Club an address within India for the service of notice, a general notice advertised in a newspaper circulating in the neighborhood of the Registered Office of the Club shall be deemed to be a valid service of notice to him on the day on which the advertisement is published.	If a Member has no registered address in India and has not provided to the Club an address within India for the service of notice of general meetings , a general notice advertised in a newspaper circulating in the neighborhood of the Registered Office of the Club shall be deemed to be a valid service of notice to him on the day on which the advertisement is published.	The word “ supplied ” was deleted and replaced with the word “ provided ”. “ Advertisement in the Press ” was replaced with “ Advertisement in the Newspaper. ”	Change in the words used for better clarity. No other changes in the Articles

NOTE

- 1. Due to the insertion of new Articles, the numbering of other Articles has also changed. The same has not been mentioned in this document as there are no other changes in the said Articles.***
- 2. In the Articles, wherever the words "Director" or "Steward" appeared, they have been revised to "Directors/Stewards" for greater clarity. This change has not been specifically mentioned in this document, as no other modifications have been made to the Articles.***

DRAFT AOA FOR APPROVAL

THESE ARTICLES OF ASSOCIATION WERE ADOPTED IN SUBSTITUTION FOR AND TO THE ENTIRE EXCLUSION OF THE EARLIER ARTICLES OF ASSOCIATION AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MAY 3, 2021, AND FURTHER AMENDED.

THEY HAVE NOW BEEN FURTHER AMENDED WITH THE APPROVAL OF THE BOARD IN ITS MEETING HELD ON FEBRUARY 16, 2025, AND THE APPROVAL OF THE REGISTRAR OF COMPANIES (ROC) VIA E-FORM GNL-1 (SRN: N28812162). THESE AMENDMENTS ARE SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS AT THE ENSUING GENERAL MEETING. THE DRAFT OF THE SAME IS BELOW.

**ARTICLES OF ASSOCIATION
OF
HYDERABAD RACE CLUB**

A. Constitution and Interpretations		
Constitution	1.	The Regulations contained in Table H in the first schedule to the Companies Act, 2013 shall apply to this company subject to modifications herein contained.

SURENDE R REDDY RAMASA HAYAM
Digitally signed by SURENDE R REDDY RAMASA HAYAM
Date: 2025.04.04 17:51:33 +05'30'

Interpretation	<p>2. In these articles</p> <p>(a) "Act" means the Companies Act, 2013, and every statutory modification thereof and every relevant Companies Act for the time being in force.</p> <p>(b) "Company" or "Club" when used with reference to this Company shall mean "HYDERABAD RACE CLUB".</p> <p>(c) The "Financial Year" of the Club shall be the Financial Year Commencing on the 1st day of April each year and ending on the 31st day of March.</p> <p>(d) "Related Party" means Related Party as per Section 2(76) and Relative means Relative as per Section 2(77) of the Companies Act, 2013.</p> <p>(e) "The Seal" means the Common Seal of the Company.</p> <p>(f) "The Board" means the Board of Directors of the Company or the Club or otherwise called as "Board of Stewards".</p> <p>(g) "Person" shall include any association, corporation, company as well as individual.</p> <p>(h) Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act.</p> <p>(i) Words importing persons include corporations, Firms, and Associations.</p> <p>(j) Words importing the singular number include the plural and vice-versa.</p> <p>(k) Words importing masculine gender include the feminine gender and vice-versa.</p>
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B. Members

Class of Members and Limit on Members	3.	<p>The Classes of members and the maximum number of members to be admitted in each class at any point of time shall be not more than:</p> <p>(a) Club Members: 500 Members</p> <p>(b) Stand Members: 750 Members</p> <p>(c) Honorary Members: 10 Members</p>
Patrons and Honorary Members	4.	<p>(a) "Patrons" means the Chief Minister of Telangana, the Governor of Telangana, and the Chief Justice of Telangana, collectively or individually, in their official capacities.</p> <p>(b) The Board of Directors/Stewards may, at its absolute discretion, be entitled to invite persons of distinction to become Honorary Members for a term of office.</p> <p>(c) The Patrons and Honorary Members are entitled to all the rights and privileges to use facilities of the Club, but shall not be entitled to exercise any powers in the management and operations of the Club and are exempted from payment of admission and subscription fee.</p>
Permanent Honorary Members	5.	<p>(a) Permanent Honorary Member shall mean a person who has been a Permanent member of the Race Club for 50 years or more;</p> <p>(b) The number of Permanent Honorary members at any time shall not exceed 15 (Fifteen) members. The Permanent Honorary Members are entitled to participate and vote in the general meetings and have all rights and privileges to use the facilities of the Club. The Permanent Honorary members are required to pay the subscription fees and such other fees, if any as decided by the Board from time to time.</p>

Application for Membership	6.	<p>Every candidate, for admission as a Club Member or Stand Member shall make an application for that purpose in the form prescribed and shall be supported by two Club Members entitled to vote. Such application shall be addressed to the Chief Operating Officer of the Club and shall contain such particulars as may be prescribed by the Board for the purpose.</p> <p>Provided, however, that the application for admission as a Club Member or a Stand Member shall not be sponsored by any of the Members of the Board.</p>
Election of Members by the Board	7.	<p>(a) Admission to Club or Stand Membership shall be by election by the Board who may, in their absolute discretion, conduct such elections at any time they think fit or expedient and for such number of Members out of the vacancies as they may resolve.</p> <p>(b) The Chief Operating Officer shall, when calling a meeting of the Board for the election of the Club or Stand Members, circulate among the Members of the Board a list of names of all candidates for Club or Stand Membership with their occupation together with the names of their Proposers and Seconders.</p> <p>(c) The quorum for a Board Meeting specifically called for the election of Club Members or Stand Members shall be 7 of whom at least 4 shall be elected members.</p> <p>(d) The election of the Members shall be by a majority vote by the Members of the Board present and vote at the Meeting.</p> <p>(e) When such voting is adverse in respect of any particular candidate proposed, his name shall be struck off the list of candidates.</p> <p>(f) If the result of the election under clause (d) herein above referred to, is unfavorable to a candidate or if any candidate whose name is entered in the list circulated to the Members of the Board withdraws his candidature before the election, the name of such candidate shall not again be proposed for a Club Member or Stand</p>

		<p>Member, unless 6 months have elapsed from the date of the Meeting held by the Board for Election of Club or Stand Members.</p> <p>(g) The Chief Operating Officer shall maintain a 'Candidates Book,' documenting the date each candidate was presented for election, along with the outcome, whether elected or not.</p> <p>(h) When a candidate is elected, the fact shall be notified to him in writing by the Chief Operating Officer and a copy of the Memorandum and Articles of Association of the Club shall also be sent to him.</p>
<p>Basis for Election of Club and Stand Members</p>	<p>8.</p>	<p>(a) The name of every person applying for admission as a Stand Member of the Club shall be recorded in a Register as and when the application of such candidate is received in the Office of the Race Club.</p> <p>(b) While electing the Stand Members of the Club, the Board shall consider the case of every candidate according to his seniority as recorded in the Register.</p> <p>(c) The Club Members shall be elected only from among the list of the Stand Members, as recorded in the register, in the order of their strict seniority.</p> <p>(d) Provided that the Board may, in its absolute discretion, elect, the Owners of the Race horses and the Breeders of the Race horses as Club members. However, the total number of all such persons so elected under this proviso shall not exceed 30 percent of the Club members elected in that year.</p> <p>Provided further that the Board may, in its absolute discretion, elect such other eminent persons whose association with the Club as Club Member will be beneficial to the club, as it deems fit and the number of such persons so elected under this proviso shall not exceed 5 percent of the Club Members elected in that year.</p>

Admission	<p>9.</p> <ul style="list-style-type: none"> i. The Non-Refundable Infrastructure Development Fund for Club Membership is Rs. 10,00,000/-. ii. Clause 9(i) shall be applicable for all stand members who get elected as Club Members. iii. Membership fees for Stand Members are as follows: <ul style="list-style-type: none"> (a) Admission for Stand Membership is Rs.15,00,000/- towards the Non- Refundable Infrastructure Development Fund. * (b) The above clause 9(iii) (a) shall apply only to new applicants for Stand Membership w.e.f this amendment. (c) The newly elected Stand Members, who do not opt to take Club Membership based on their seniority shall cease to be members of the HRC Recreation Chambers until they contribute an additional Non- Refundable Infrastructure Development Fund amount of Rs. 5,00,000/- to the Club and shall continue to be Stand Members Only. (d) All the existing Club and/or Stand Members prior to this amendment[#] shall continue to be members of Hyderabad Race Club and HRC Recreation Chambers. iv. The Non-Refundable Infrastructure Development Fund for admission of Club Members under the Racehorse Owners and Breeders Category shall be Rs. 25,00,000/-. In case of a Stand Member being elected as a Club Member under this category shall contribute Rs. 10,00,000/- towards the Non-Refundable Infrastructure Development Fund. * v. The application fee for Membership is Rs.5,000/- vi. The Non-Refundable Infrastructure Development Fund shall be paid within two months from the date of intimation of the election of the member. vii. The election to the Club or Stand Member shall stand canceled if the aforesaid fund is not paid within the period mentioned in 9 (vi). viii. The Non-Refundable Infrastructure
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		<p>Development Fund shall be utilized by the Club for such purposes as the Board may deem fit from time to time except for the revenue or day-to-day expenditure.</p> <p><i>Notes: In case of any applicable taxes by the regulatory authorities/ government (Central/ State) on the amounts referred to in clause 9, the same shall be incurred by the applicants/ members.</i></p>
Subscription	10.	<p>(a) The annual subscription for each Member shall be Rs.1,000/- plus applicable taxes.</p> <p>(b) A newly elected Member shall not be eligible to exercise any of the privileges of his Membership until he/ she has paid the full amount of subscription for the current year and the full amount of Non-Refundable Infrastructure Development Fund as provided in Article 9.</p> <p>(c) In case of failure on the part of the member to pay the subscription fee within two months from the date of election, the Board shall take appropriate steps as deemed necessary including but not limited to cancellation of the membership.</p> <p><i>Note: In case of any applicable taxes by the regulatory authorities/ government on the above from time to time, the same shall be incurred by the applicant/ members.</i></p>
The due date for Payment of Annual Subscription	11.	The annual subscription becomes due on the 1st day of April each year and the due date for payment of Annual Subscription fees is the 30th day of April.
Default in Payment of Annual Subscription	12.	If any Member fails to pay his subscription fees before the due date, the Chief Operating Officer shall call his attention to that fact by way of a letter or via electronic means, and if the subscription is not paid within 30 days of receipt of such communication, all the rights, privileges advantages and conveniences to which he/ she is entitled as a Member of the Club shall stand forfeited and the name of such Member shall be posted on the Notice Board of the Club immediately.

		<p>Provided that if at any time within six months from the 30th day of April here in above referred to, the defaulting Member gives an explanation to the Board regarding the non-payment of the annual subscription and if the Board is satisfied with the explanation offered by the defaulting Member, upon payment of the entire subscription in arrear, all the rights, privileges, advantages and conveniences forfeited by such defaulting Member may be restored;</p> <p>Provided further, that if the Board is not satisfied with the explanation offered by the defaulting Member or if the six months from the 30th day of April has elapsed without any explanation being offered to the Board by the defaulting Member regarding non-payment of his annual subscription, his membership shall cease from the date his explanation has been rejected by the Board or immediately after 6 months from 30thday of April, as the case may be, and his name shall be forthwith removed from the Register of Members.</p> <p>Service shall be deemed to be sufficient if the provisions of Article 57 are complied with and a copy of the Notice is also affixed on the Notice Board of Hyderabad Race Club.</p>
Withdrawal from Membership	13.	<p>A Member desiring to withdraw his Membership of the Club may send his resignation to the Chief Operating Officer in writing before the 1st day of April, failing which he shall be liable for the payment of the annual subscription for that year.</p>
Forfeiture of Membership Rights	14.	<p>The membership rights of a Member shall be forfeited if such member:</p> <p>(a) is declared insolvent or is of unsound mind, or</p> <p>(b) is a subject of a Country at war with India, or</p> <p>(c) is found guilty by a competent Court of a Criminal offense involving gross misconduct or moral turpitude and the conviction for such offense has become final, or</p>

(d) is found guilty of a fraudulent practice or involved in gross misconduct or moral turpitude by the Board or any Turf Authority in India or by any Turf Authority outside India with which the Turf Authorities in India are in reciprocal arrangement, or

In case of any of the above, the name of such member shall be removed from the Register of Members after giving such member an opportunity to represent his case within a stipulated period of one month of receipt of communication from the Board in this regard.

(e) whose name appears in the published unpaid forfeit list as a defaulter for all dues and unpaid entrance money, forfeits, stakes, subscriptions, fines, fees, purchase money in races, with selling conditions, all sums of money that may remain unpaid in respect of young stock purchased by any member with financial assistance given by the Club, and such other sums of money as may be due to the Club by the Member, and on being called on to pay fails to do within one month, he shall forfeit all the rights, privileges, advantages and conveniences to which he is entitled as a Member of the Club and his name shall be posted on the Notice Board of the Club. Upon so doing, his membership shall cease and his name be removed from the Register of Members.

(f) Acted against the interests of the club or failed to abide by the clauses of this Articles of Association.

(g) does not pay any amount due to the Club towards cup/trophy/prize money within one month after such an event for which the sponsorship is made or within one month from the date of communication sent to him, if any, fails to pay such dues whichever is latter then the name of such member shall be removed from Register of Members.

Expulsion of Members	15.	At a General Meeting of the Club specifically convened for the purpose at which not less than 25 Club Members shall be present in person, by the vote of a majority of not less than three-fourths of the Club members present, all the rights, privileges, advantages and conveniences to which any Club Member may be entitled shall be forfeited, if such member is found to be acting in a manner likely to bring discredit to the Club and the name of such member shall be posted on the Notice Board of the Club. Upon so doing, all the rights, privileges advantages, and conveniences of such member shall cease forthwith.
Rights of Members	16.	<p>On non-race days, Stand Members are entitled to the amenities of the Members Enclosure at the Race Course, and on Race days, they are entitled to all the privileges as that of Club Members in the Club Stands, except that Club Members shall have preference over all Stand Members in regard to the balloting for Boxes, application for luncheons and dinners and on other occasions when accommodation is limited. Stand Members are not entitled to participate in the meetings of the Club Members and are not entitled to any privileges other than those specifically mentioned in these Articles.</p> <p>Persons, if any, nominated by the Government of Telangana under Article 19(c) to the Board shall be entitled to all the rights and privileges of the Club Members except voting at the General Meetings.</p>

C. Chairperson and Board of Directors

First Stewards on the Board	17.	<p>The following are the First Stewards on the Board:</p> <p>Shri H.P. Mistry, Senior Steward.</p> <p>Shri Abdus Salam Khan, I.P.S.</p> <p>Shri G.V. Chowdary, Bar-at-Law</p> <p>Shri Ghulam Ahmed</p> <p>Dr. Harish Chandra</p> <p>Shri KhajaMoinuddin Khan</p> <p>Shri Raja Narsimha Rao</p> <p>Shri R.Raghupathi Reddy</p> <p>Shri S.N. Reddy M.A., Bar-at-Law.</p> <p>Shri Shivkumar Lal, I.P.S.</p> <p>Shri P. Veereshwar Ra, the Commander. Andhra (Ind.) Sub-Area (Ex- Offico)</p>
Board of Directors / Stewards	18.	<p>The business of the Club shall be managed by the Board of Directors/ Stewards which, for brevity's sake, has been referred to in these Articles as 'the Board'.</p> <p>The Board may exercise all such powers of the Club as are notified by the Companies Act, 2013 or any statutory modification thereof for the time being in force or by these Articles, not being inconsistent with the applicable provisions of the Companies Act;</p> <p>No regulations made by the Club in the General Meeting shall invalidate any prior act of the Board that would have been valid if the regulations had not been made.</p>

Committees of the Board	18A	<p>The Board at their own discretion may form sub-committees for the smooth functioning of the Club and such committees shall work under the framework prescribed by the Board. The Following are the Sub-committees.</p> <ul style="list-style-type: none"> • Audit • Works, maintenance, Housekeeping& Purchases • Racing • HR, Personnel, PF, ESI & Grievance, Legal and Security • Information Technology <p>The terms of the above five sub-committees shall be for a period of one year.</p> <p>The Board shall form such committees as required under the provisions of the Companies Act.</p> <p>The Board may further constitute such other Committees from time to time as it deems fit.</p>
Composition of Audit Committee	18 B.	<p>The committee shall comprise of three members of the Board and two independent members drawn amongst the members having knowledge of accounts and capable of understanding the financial statements as may be decided by the Board from time to time.</p> <p>The committee shall act according to the terms of reference as may be stipulated by the board from time to time and in compliance with the provisions of the Companies Act as applicable.</p> <p>The Chairperson of the Board shall be the Chairperson of the Audit Committee or such other person as nominated by the Chairperson of the Board.</p> <p>The Audit Committee shall meet at such intervals as may be decided by the Board.</p>

Internal Auditors	18 C.	<p>The Board shall appoint internal auditors for the Company in accordance with the provisions of the Companies Act.</p> <p>The internal auditors shall submit their reports on a quarterly basis or for such periods as decided by the Board.</p> <p>The internal audit report of the internal auditors shall be submitted to the Audit Committee which shall discuss the same in their Audit Committee meeting.</p> <p>The Audit Committee shall submit/recommend the said Internal Audit Report along with their remarks, comments, or suggestions to the Board who shall discuss the same in their Board Meeting.</p> <p>All serious irregularities which have been pointed out by the Internal Auditors and which have not been rectified or which are material in nature as decided by the Board shall be disclosed in the subsequent Annual Report of the Company.</p>
Members of the Board	19.	<p>The Board shall consist of 12 Directors/Stewards of whom:</p> <p>(a) One shall be the Chairperson elected directly from and among the Club Members.</p> <p>(b) Eight members shall be elected from among the Club Members.</p> <p>Elected Members shall hold office only if, and so long as, they are Club Members.</p> <p>(c) Three persons shall be nominated by the Government of Telangana from time to time.</p>

<p>Duties of Directors and Conflict of Interest</p>	<p>20.</p>	<p>(a) The Directors of the Company shall act in accordance with the articles of the Company.</p> <p>(b) A director of the company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, and the members.</p> <p>(c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.</p> <p>(d) A director of a company shall not be involved in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.</p> <p>(e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, related parties, partners, or associates.</p> <p>(f) A director of a company shall not assign his office and any assignment so made shall be void.</p> <p>“Related Party” means Related Party as per Section 2(76) and Relative means Relative as per Section 2(77) of the Companies Act, 2013.</p>
<p>Term of Office of Elected Members on the Board</p>	<p>21.</p>	<p>(a) The term of Office of the elected Directors/ Stewards on the Board shall be for two years. The retiring Directors/ Stewards shall be eligible to seek re-election.</p> <p>(b) The Directors/ Stewards nominated by the Government of Telangana shall hold office at the direction of the Government. If the Directors/ Stewards nominated by the Government are not already Members of the Club, they shall, during the period of their holding the office as a Director on the Board, be entitled to exercise all the rights and</p>

		privileges of the Club Members except the right to vote at the General Body Meeting.
Retirement of Members of the Board	22.	Every year, at the Annual General Meeting, four of the elected Directors/ Stewards of the Board shall retire from office. The Directors/ Stewards to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment.
Election of Board of Directors/ Stewards	23.	<p>The election of Members to the Board of Directors/ Stewards shall be conducted as per the provisions of the Act and in the following manner:-</p> <p>(a) The election shall be only at the Annual General Meeting every year.</p> <p>(b) Any Candidate who is a Club Member may be proposed by another Club Member and seconded by another Club Member by a notice in writing, which shall also contain a statement by the candidate proposed that he is willing to serve as a Director on the Board if elected. Such notice shall be sent to the Chief Operating Officer (COO) or any other officer authorized by the Board so as to reach him not less than 45 days before the date of the meeting.</p> <p>The candidates shall forward the following additional data along with the Proposal Form:</p> <p>(i) Bio-data in the prescribed form.</p> <p>(ii) Two passport-sized photographs in color of size, 35mm (width) and 45mm (height).</p> <p>(iii) An amount of Rs. 1,00,000/- as Deposit. However, this requirement does not apply to retiring Directors/ Stewards seeking re-election.</p> <p>(iv) Declaration from the candidates that they have not and shall not visit the residences/ offices of the Club Members</p>

or communicate with them through letters, electronic or other media except telephone for the purpose of canvassing. Further Candidates shall not offer rewards, incentives, host parties or such similar acts with the intention of canvassing.

(v) Any candidate who is found, with proof, to violate the above (i.e. clause iv) shall be disqualified from contesting for the election of Director by the Returning Officer /Scrutinizer or such other officer authorized by the Board.

(vi) Declaration by the candidate that he has not been disqualified under the provisions of the Actor under the Articles of Association of the Club.

Candidates are welcome to visit the Club and meet the Club Members on the club premises and solicit their support.

(vii) A copy of the letter or communication he wishes to send to the electorate of Club Member.

(viii) The above information pertaining to the candidates shall be incorporated and sent to all Club Members by the Club. The above information shall also be posted in conspicuous locations in the Club at least 10 days before the Annual General Meeting.

(ix) Any candidate who submits incorrect information or gives a false declaration shall be disqualified from contesting to the office of Director by the Returning Officer / Scrutinizer or any other person authorized by the Board from time to time for this purpose.

Prior to elections, the Club will hold a meeting to introduce the candidates participating in the elections to the Members

- (c) Where the number of candidates proposed for Directorships is less than the number of Directors retiring by rotation, there shall be no election, but the Returning Officer/ Scrutinizer shall read out their names at the meeting and they shall be deemed to have been duly elected by the General Body of the Club Members.
- (d) If the number of candidates is more than four, the Chief Operating Officer (COO) shall get voting papers prepared containing the names of all the candidates proposed and shall at the meeting hand over one paper to each member who is actually present and has signed his name in the register of members present. A Member who receives a voting paper shall be entitled to vote for four Members by making a cross (x) mark or tick (✓) mark against the names of the Members in whose favor he wishes to cast his vote and after so casting, he shall deposit the voting paper in a ballot box to be kept at the place of meeting for this purpose.
- (e) The Chairperson of the Meeting or such other person as authorized by the Chairperson shall have the power to appoint two or more scrutinizers for the purpose of scrutinizing the election of Directors (Stewards) at the Annual General Meeting of the Company and Scrutinizers so appointed shall be identified as Returning Officer/s of the Company. The appointment of scrutinizer(s) shall be as per the provisions laid down by the Act.
- (f) After the time for voting is up, the Returning Officer shall open the ballot box and scrutinize the ballot papers. The candidate seeking election and/or an agent of such candidate may be present at the time of scrutiny of the ballot papers.
- (g) The Returning Officer shall reject all the

	<p>ballot papers in which votes are marked in favor of candidates in excess of the vacancies.</p> <p>(h) After excluding the invalid ballot papers, the Returning Officer shall count the number of votes secured by each candidate and declare the candidates who secured the largest number of votes to have been duly elected from among the candidates so as to fill up the vacancies.</p> <p>(i) In the case of a tie between two or more candidates, the question as to who among them should be elected shall be determined by drawing a lot.</p> <p>(j) The decision of the Returning Officer in connection with the election shall be final.</p> <p>(k) In case any candidate who has deposited Rs. 1,00,000/- fails to secure not less than 25% of the total votes cast, such deposit shall stand forfeited.</p> <p>(l) All Annual General Meetings for the election of Directors will be held physically using ballots, EVMs, or such mechanism as decided by the Board in compliance with the applicable provisions. However, Outstation Club Members and other Club Members shall have the option to vote electronically in accordance with the rules framed by the Board as per the applicable enactments.</p>
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Casual Vacancies on the Board	24.	<p>The vacancy arising on the death, resignation, or cessation of Club Membership of a Director/ steward, will be filled up by the Directors/ Stewards themselves by co-opting a Club Member to fill up the vacancy so occurring, but the person so co-opted shall be subject to retirement on the date of the next Annual General Meeting in compliance with Article 23. The Director thus elected shall continue for the remainder of the term of the person in whose place he was co-opted.</p>
Temporary absence of Directors/ Stewards on the Board	25.	<p>The Board may, where any Steward on the Board has left or is about to leave the State of Telangana for a period of not less than three months or where a Steward is incapacitated through illness or for any other reason, appoint any other Club Member to be an alternate Steward on the Board during the absence of the original steward and such appointment shall have effect and such appointee, while he holds office as an alternate Steward on the Board, shall be entitled to notice of Meetings of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and when the original Steward vacates office as a Steward on the Board or returns to the State of Telangana.</p>
Powers of the Board	26.	<p>The Board shall have control of the funds and all the properties of the Club. They shall also have the entire management of and control over the Race Course, stands, and enclosures and they may make such regulations in respect thereto as they think proper for the smooth and efficient running of the club.</p> <p>Without limiting the generality of the foregoing, the Board shall be empowered: -</p> <p>(a) To appoint a Chief Operating Officer (COO) and such other personnel as they consider necessary for the proper management of the Club and to pay them in return for services rendered to the Club; salaries, wages, gratuities, and pensions.</p> <p>(b) To frame rules and regulations for the</p>

conduct of Racing, to alter, amend, or suspend such Rules or regulations, and generally to decide all matters which they are empowered to decide under the Rules of Racing applicable.

- (c) To draw up or sanction any prospectus for racing under such Rules of Racing and incur all expenditure or make such commitments in respect thereof as they deem fit or to alter or amend such Prospectus.
- (d) To elect candidates as Club Members and/or Stand Members.
- (e) To be in charge and control of racing, enforcement of the Rules of Racing, and the decisions arrived at by the majority of the Directors/ Stewards in matters connected with racing shall be final.
- (f) To arrange for the holding of such Race Meetings as the Directors/ Stewards of the Turf Authority under which the Club is racing may approve, and of such Gymkhana and other meeting as they may consider expedient; may permit the holding of Gymkhana Races or other meets on such terms as the Board of Directors/ Stewards may deem fit.
- (g) To take such action as they may consider necessary to ensure that Race Meetings are properly and regularly conducted and to frame regulations relating to the same.
- (h) To decide any matter which they are empowered to decide under the rules of racing.
- (i) To warn any person off the racecourse, or any of the premises or enclosures over which the Club has jurisdiction or control.
- (j) To take any legal measures necessary to enforce their orders.
- (k) To appoint Directors/ Stewards for Gymkhana Meetings.
- (l) To regulate all matters connected with

financial transactions, and subscriptions, including the appointment of Bookmakers, the settlement of all online and offline transaction disputes, the establishment and the regulation of totalizators and sweepstakes, and to decide all questions connected therewith.

- (m) To utilize the Non-Refundable Infrastructure Development Fund for such purposes as the board may deem fit from time to time except for revenue expenditure or for day-to-day expenses.
- (n) To extend to persons visiting Hyderabad, the privilege of using the Club House and Club Stand and Enclosures.
- (o) To appoint one or more persons as Patrons of the Club or as Honorary Life Members, in recognition of the service rendered by such persons to the Club.
- (p) Invite one or more persons as Patrons of the Club.
- (q) To purchase, take on lease or lease club property or otherwise acquire for the Club any property, rights, or privileges at such price or rent and generally on such terms and conditions as it shall deem fit.
- (r) To authorize the Chief Operating Officer (COO) of the club to institute, conduct, defend, compound, or abandon any legal proceeding by and against the Club or its Officers or otherwise concerning the affairs of the Club and also to compound and allow time for payment or satisfaction of any debts due and of any claim by or against the Club.
- (s) To refer any claims or demands by or against the Club or arbitration.
- (t) To invest and deal with any of the amounts of money of the Club not immediately required for the purposes thereof, in such securities and in such manner as it may deem fit and from time to time vary or realize such investments.

		<p>(u) To enter into all such negotiations and contracts and/or rescind and/or vary all such contracts and execute and do all such acts, deeds, and things in the name and on behalf of the Club as they may consider expedient for or in relation to any of the matters aforesaid.</p> <p>(v) To raise or borrow or secure the payment of any sum or sums of money for the purpose of the Club from time to time at its discretion.</p> <p>(w) To delegate all or any of its powers or authority to subcommittees, officials of the club, or any other person or persons as they may deem fit, subject to the provisions of the Companies Act 2013.</p>
Chairperson	27.	<p>(a) The Chairperson of the Company shall be appointed by and from among Club Members through direct election at the Annual General Meeting of the Company.</p> <p>(b) The Chairperson of the Company shall preside as Chairperson of every Board Meeting and General Meetings of the Club.</p> <p>(c) The term of the Chairperson shall be up to the second Annual General Meeting held after his appointment or up to two years from the date of his appointment whichever is earlier.</p> <p>(d) A person can only contest for the officer of the Chairperson if the following conditions are met on or before the date of his nomination:</p> <ul style="list-style-type: none"> • He is a Club member for a minimum period of 15 Years. • He has acted as Director/ Steward for a minimum of 2 terms as per Article 21. • He is not disqualified under the Companies Act, 2013 as well as under the clauses of these articles to act as Director.

		<p>(e) The process of election of Chairperson shall be as per Article 23 of this Articles of Association.</p> <p>(f) In case of any Casual Vacancy of Chairperson, the Board of Directors/ Stewards in its first meeting after such Casual Vacancy, shall elect one member from amongst themselves as Chairperson who shall hold the office till the conclusion of the ensuing General Meeting after the occurrence of such Casual Vacancy.</p>
Chairperson Emeritus	28.	<p>(a) Any elected Director</p> <ul style="list-style-type: none"> • who has served continuously for a period of not less than 20 years on the Board of Directors and • also has served as the Chairperson for a period of not less than 10 years and • has rendered significant and distinguished services in the public field or sports both nationally and internationally for a period of not less than 5 years with good social standing <p>may be appointed as Chairperson Emeritus of the Club by the Board of Directors.</p> <p>(b) The Chairperson Emeritus ceases to be a member of the Board of Directors/Stewards after being appointed so by the Board. However, the Chairperson Emeritus, may attend any meeting of the Board of Directors/ Stewards but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board of Directors/ Stewards.</p> <p>(c) The Chairperson Emeritus shall not be deemed to be a Member of the Board for any purpose of the Act or any other statute or any rules made thereunder or under these Articles.</p> <p>(d) The Chairperson Emeritus will be allowed all expenses incurred on travel and lodging to attend/ represent the Club in matters of its business as applicable to the Chairperson.</p>

		<p>(e) The Chairperson Emeritus shall hold office for a lifetime or until he resigns or has withdrawn from club membership under Article 13 or has forfeited membership rights under Article 14 of the Articles of Association of the Club.</p>
<p>Board of Directors shall not wager</p>	<p>29.</p>	<p>(a) No person who is elected or nominated as a Steward on the Board shall wager.</p> <p>(b) Wherein the Board receives any information regarding the wagering by any of the Stewards (except for a Steward who owns a racehorse/s is entitled to wager on his horse/s), in writing with evidence, the Board will examine the authenticity of the complaint and if the Board is convinced, it shall form a Sub- Committee to enquire and during the pendency of inquiry, the Steward against whom the complaint is lodged shall not participate in any of the Board Meetings until the same is cleared.</p> <p>(c) The Board upon receipt of the inquiry report –</p> <ol style="list-style-type: none"> i. Should the material evidence be to its satisfaction that the concerned Director/ Steward against whom the Complaint has been received is involved in wagering, then such Director shall cease to be on the Board of the Club with immediate effect. ii. If in case the Board is not satisfied that the Director/ Steward against whom the Complaint was received is involved in wagering and not found any material evidence to this has wagered and not found any material evidence to this effect, the Board shall close the inquiry proceedings against such Director/ Steward and may initiate such action as it may deem fit against the individual who has complained against such Director/ Steward.

Voting	30.	The decision of the Board shall be by a majority of votes and, in the event of an equality of votes on any subject matter to be decided, the Chairperson shall have a second or casting vote.
Quorum of the Board	31.	Five Directors/ Stewards shall form a quorum.

D. General Meetings

Annual General Meeting	32.	<p>Subject to the provisions of the Companies Act, 2013, the Board shall call for an Annual General Meeting of the Club not later than the 30th of September of each year to consider the following:</p> <ol style="list-style-type: none"> a. audited accounts of the Club for the year along with the report of the Auditors and the Board for the year, b. to elect the Directors/ Stewards on the Board in the office of those retiring, c. Appointment/re-appointment of Statutory Auditors as applicable and d. Such items as may be decided by the Chair and in compliance with the provisions of the Companies Act. <p>The meeting shall be held during business/ office hours as decided by the Board.</p> <p>The Annual General Meeting being convened, the business transacted thereat and all related procedures and matters shall be in accordance and in compliance with the applicable provisions of the Companies Act..</p>
Extraordinary General Meeting	33.	<p>The Board may, whenever it thinks fit, call an Extra ordinary General Meeting of the Club to consider any matters of urgent importance.</p> <p>In addition to the above, the Board may, at any time, if it is considered necessary and shall upon the requisition made in writing by not less than 1/10th of the total number of Club</p>

		Members stating the object of the meeting proposed to be called, convene an Extra ordinary General Meeting
Notice and Proceedings at General Meetings.	34.	Not less than 14 days notice shall be given to the members specifying the place, date and hour of the meeting along with a statement of business to be transacted at the meeting (including notice of any resolution of which special notice shall have been given under the Articles or Section 115 of the Companies Act, 2013) in the manner provided in these Articles. A General Meeting may also be convened by a shorter notice with the consent in writing of such proportion of the members entitled to receive notices of meetings as is laid down in Section 101 of the Companies Act, 2013. Provided that, in the case of a notice of a meeting to pass a special resolution, the notice shall specify the intention to propose the resolution as a special resolution, and in the case of a notice of a meeting called to transact special business as defined in Section 102 (1) of the Companies Act, 2013 there shall be an explanatory statement as required by Section 102 of the Act in the notice calling for meeting.
Special Business	35.	<p>All business that is to be transacted at an Extraordinary General Meeting shall be deemed to be special and all business that is to be transacted at an Annual General Meeting with the exception of the following:</p> <ul style="list-style-type: none"> • To consider the financial statements, consolidated financial statements, if any, and the reports of the Board of Directors and Auditors; • the appointment of Directors in the place of those retiring; and • The appointment or ratification thereof and fixing of the remuneration of the Auditors.

Quorum	36.	No business shall be transacted at any General meeting unless a quorum of Members is present. Save as herein otherwise provided, 25 Club Members present in person shall constitute a quorum.
Absence of Quorum	37.	If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called upon by the requisition of the Members, shall be dissolved, and in any other case, it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall constitute a quorum.
Absence of Chairperson	38.	Where there is no such Chairperson or he is not present within fifteen minutes from the time appointed for holding the meeting, or is unwilling to act as Chairperson for the meeting, the Members present shall choose one of the Members present at the meeting to be the Chairperson.
Business at adjourned Meeting	39.	Every meeting, with the consent of the majority of the Members present and entitled to vote, may be adjourned from time to time and from place to place but only the business left unfinished shall be transacted at the adjourned meeting.
Method of Voting	40.	At any general Meeting, a resolution put to vote on the meeting shall be decided by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with Section 109 of the Act.
Poll	41.	If a poll is demanded on a question of adjournment or election of a Chairperson, it shall be taken forthwith. But on any other question, it shall be taken in such manner and at such time not being later than 48 hours from the time the demand was made and at such place as the Chairperson of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the

		poll shall be deemed to be the result of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time before the actual poll takes place.
Casting Vote	42.	In the case of an equality of votes, whether by show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
Votes	43.	Every Club Member shall have one vote and any objection to the validity of a vote shall only be made at the meeting at which it is tendered. Every vote not then and there disallowed shall be deemed valid for all purposes.
Chairperson to be the sole Judge	44.	Subject to the provisions of these Articles, the Chairperson shall be the sole and absolute judge of the validity of any vote tendered.
Proxy	45.	There shall be no voting by proxy.
Minutes of Meeting	46.	Minutes of the Proceedings of all General Meetings and Meetings of the Board shall be recorded in accordance with the provisions of Section 118 of the Companies Act, 2013 in books to be kept for that purpose and shall be signed by the Chairperson of that meeting or Chairperson of the next succeeding meeting and every such meeting purporting to be so signed shall be evidence of the proceedings.

E. Accounts, Audit, and Auditors

Books of Accounts and other records	47.	The Board shall keep a proper account of the income and disbursements of the Club from all sources, a minute book of their proceedings, a record of all referred and disputed cases which they decide, and such other books as may be necessary to show the position of the Club with reference to its property and the number of its Members.
Funds	48.	The surplus funds of the Club may be deposited or invested in a scheduled bank or banks and/or in SEBI-approved Mutual Funds to be decided by the Board of Directors/ Stewards. Provided that at any point of time investments in Mutual Funds shall not exceed 75% of the total investments.
Inspection of Books	49.	The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Club or any of them shall be open for inspection of Members not being Director/ Steward on the Board, and no Member (not being a Director/ Steward on the Board) shall have any right of inspecting any books of accounts or documents of the Club except as conferred by law or authorized by the Board or by the Club in General Meeting.
Balance Sheet and Report	50.	A duly audited Balance Sheet shall be submitted to the Annual General Meeting of the Club together with a statement made up to the 31st day of March immediately preceding or such other day as per the provisions of the Companies Act from time to time to determine the Income and Expenditure of the Club since the last preceding statement and a report of the state and progress of the Club and the Auditors report. The Balance Sheet and the board's report shall be signed by at least two Directors/ Stewards of the board and the Chief Operating Officer or in such other manner not inconsistent with the requirements of Section 134 of the Companies Act, 2013, as the club in the

		<p>General Meeting shall from time to time direct and copies thereof along with copy of the Auditor's report shall be sent at least 14 days prior to the Annual General Meeting to each Club Member.</p> <p>True accounts shall be kept of the sums of money received and expended by the Company and the matter in respect of which such receipts and expenditure take place and of the property, credits, and liabilities of the Company, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed according to the regulations for the time being of the Company. These accounts shall be open for inspection by the members at least once every year. The accounts of the Company, the correctness of the Income and Expenditure Account, and the Balance Sheet shall be examined and ascertained by one or more properly qualified Auditors or Auditors.</p>
Appointment of Auditors	51.	<p>At the Annual General Meeting of the Club, one or more qualified Auditors shall be appointed for the period specified under Section 139 of the Companies Act, 2013 and the remuneration of such auditor or auditors shall be fixed by the Board and paid out of the moneys applicable to the general purposes of the Club. Any casual vacancy arising in the office of the auditor(s) shall be filled by the Board but during the subsistence of casual vacancy, the remaining auditor or auditors, if any shall continue.</p> <p>Further, the Board shall appoint an Independent Internal Auditor to conduct an Internal Audit of the functions and activities of the Club as may be mandated by the Board from time to time.</p>
Accounts and Audit	52.	<p>Not less than three months before the Annual General Meeting, books of accounts and other relevant records/ vouchers shall be delivered to the Auditors along with relating to the preceding financial year and the balance sheet relating thereto, and the auditors shall examine the same and within two months after the</p>

		receipt of such information, shall report thereon.
Auditors to have access to Books	53.	The Auditors shall have access to all the books of accounts and documents of the Club, and shall receive such information and assistance from the Chief Operating Officer and other Officers of the Club as they may reasonably require.
Remarks of Auditors	53 A	Any adverse remarks made by the auditor and not corrected by the Board in the financial statements shall be reported in the Board's Report which shall be discussed at the AGM.
To Keep accounts	54.	The Board of Directors/ Stewards shall keep a proper account of the income and disbursements of the Club from all sources, a minute book of their proceedings, a record of all referred and disputed cases which they decide, and such other books as may be necessary to show the position of the Club with reference to its property and the number of its members.
Funds deposited and cheques drawn etc.,	55.	<p>The funds of the club shall be deposited in a bank as approved by the Board.</p> <p>All cheques and other negotiable instruments for an amount over and above Rs. 25,000/- (Rupees Twenty-Five Thousand) shall be drawn, signed and endorsed</p> <ul style="list-style-type: none"> • by the Chairperson or in his absence anyone of the two authorized directors and • Chief Operating Officer or in his absence any one of the two authorized officials of the Club, <p>as nominated for the purpose by the Board and which names shall be notified to such bank/banks or institutions selected by the Board as being empowered so to do so from time to time.</p>

F. Miscellaneous

Seal	56.	<p>The Club shall have a Common Seal which shall be affixed on all documents required by law to be sealed in the presence of at least two Directors/ Stewards on the Board who shall sign every document to which the Seal is affixed and every such instrument shall be countersigned by the Chief Operating Officer or any other officer or person empowered in that behalf by the Board. The Board shall have power from time to time to destroy the Seal and substitute a new Seal in lieu thereof.</p>
Notices	57.	<p>(a) A Notice may be given by the Club to any Member either personally or by sending it by post to his registered address or (if he has no registered address in India) to the address, if any, within India provided by him to the Club for the service of notices by the club or by electronic means if the E-Mail ID of the member is registered with the Club.</p> <p>(b) Where a notice is sent by post, service of the notice shall be deemed to have been affected at the time at which the letter would be delivered in the ordinary course of post, by properly addressing, preparing, and posting the letter containing the notice or on the expiry of 48 hours after the date of posting of the notice.</p> <p>(c) If a member has no registered address in India and has not provided to the Club an address within India for the service of notice to him, a notice addressed to him and sent to the email address furnished by him to the Club, shall be deemed to have been delivered to him within 24 hours of the dispatch of such notice by e-mail.</p> <p>(d) Notice of every General Meeting shall be given to every Club Member except those members who (having no registered address within India) have not provided to the Club an address within India for the service of</p>

		such notice to him.
Advertisements in the Newspaper	58.	If a Member has no registered address in India and has not provided to the Club an address within India for the service of notice of general meetings, a general notice advertised in a newspaper circulating in the neighborhood of the Registered Office of the Club shall be deemed to be a valid service of notice to him on the day on which the advertisement is published.
Persons entitled to Notice	59.	Notice of every General Meeting shall be given in the manner herein above specified to every Club Member who is authorized to receive such notice except those Members who (having no registered address within India) have not submitted to the Club an address within India for the giving of notices to them.
Amendment of Articles	60.	The Articles of Association may be amended only at a General Meeting by three-fourths majority of Members present and voting.
Damage to Club Property	61.	Members are responsible for and liable to pay the cost of any damage to any property belonging to the Club while in their use or custody or any damage caused by them to the Club's property. Members shall make the loss good to the club for any such damage. In the event of there being any doubt or dispute as to who is responsible for any such instance, the decision of the Board on the point shall be final and binding.
Damage/Loss to Person/Property	62.	The Club is not liable for any loss, damage, or injury sustained whatsoever or howsoever caused, suffered, or sustained by any person, adult or minor, within or on the premises over which it has control or with which it is in any way connected.

Tipping	63.	Tipping the Club employee is prohibited. Members wishing to show their appreciation of services rendered may place their donations in the staff gratuity box.
Indemnity	64.	Every Member of the Club and every Officer for the time being of the Club shall be indemnified out of the funds of the Club, against all losses and expenses incurred in the discharge of his duties, except such as shall happen through his own willful act or default, and each one shall be chargeable only for so much money or property he shall himself actually receive for, or in the discharge of, the business of the Club, and each one shall be answerable only for his own acts, neglects or defaults and not for those of any other persons, nor for the insufficiency of any security for money invested or of title, any estate or property acquired, nor for any loss or damage which may happen in the discharge of his duties unless the same shall happen through his own willful neglect or default.
Visitors	65.	<p>Members may introduce visitors to the Members' Enclosure on applying to the Chief Operating Officer for Badges on a charge to be fixed by the Board from time to time.</p> <p>The Board may, in its absolute discretion, permit visitors to use the Members' Enclosure on any race day during the Racing Season free of charge or on payment of such sum as may be fixed by the board from time to time.</p> <p>The Articles of Association may be amended only at a General Meeting by three-fourths majority of Members present and voting.</p>

Digitally signed by
 SURENDER REDDY RAMASAHAYA
 M.
 RAMASA HAYAM
 Date: 2025.04.04 18:02:42 +05'30'

Name, Addresses, Description and occupation of Subscribers.	Signature
<p>Shri Homi Pherozshaw Mistry, Son of Pherozshaw Cooverjee Mistry, Mg. Director. M/s. Swastik Bobbin Mfg. Co. (P) Ltd., Business. #32. Sarojini Devi Road, Secunderabad.</p>	<p>H. P. Mistry</p>
<p>Shri Gogineni Venkatappaiah Chowdary, Son of Gogineni Ankamma Chowdary, Govt. Service, #6-3-645, Somajiguda, Hyderabad.</p>	<p>G. V. Chowdary</p>
<p>Shri Shiv Kumar Lal Son of Rameshwar Pershad #15-A, East Marredpally, Secunderabad. (Retired, Govt. Service).</p>	<p>Shivkumar Lal</p>
<p>Dr Harish Chandra Son of Harbans Chandra, Prof, of Pediatrics & Superintendent, Niloufer Hospital - Service. Government #10-2-289/3, Shantinagar, Hyderabad - 500 028, A. P.</p>	<p>Harish Chandra</p>
<p>Shri Satya Narayen Reddy Son of late Chenna Krishna Reddy Retired – Government Service, #10-4-32. Masab Tank, Hyderabad - 500 028, A.P.</p>	<p>S. N. Reddy</p>
<p>Shri Podduturi Veereshwar Rao, Son of late P.C. Veeranna, Businessman, Residing at 'Mathrusri' Begumpet, Hyderabad.</p>	<p>P. Veereshwar Rao</p>
<p>Shri Redreddy Raghupathi Reddy Son of SatyaNarayen Reddy. Agriculture. #10-4-32, Masab Tank, Hyderabad - 500 028</p>	<p>R. Raghupathi Reddy</p>

WITNESS FOR ALL THE ABOVE SIGNATURES

Shri Budhiprakash Khanna.
Son of late Shri Shivaprasad Khanna.
Secretary, Hyderabad Race Club,
#16-9-688/2. Malakpet, Hyderabad.
Dated this 7th day of April 1971.

B. Khanna

SURENDE
R REDDY
RAMASA
HAYAM

Digitally signed
by SURENDER
REDDY
RAMASAHAYAM
Date: 2023.04.04
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