



HRC RECREATION CHAMBERS



7th ANNUAL REPORT 2024-25

Board of Directors:	Mr. R Surender Reddy, Chairperson DIN: 00083972 Mr. Ananth Kishen Rao DIN: 01718621 Mr. P Anil Kumar Kishen DIN: 00350966 Col S B Nair DIN: 00534863 Mr. Hari Kishen Gupta DIN: 01842810 Mr. V Krishna Das DIN: 00377003 Mr. Manish Jaiswal DIN: 09730479 Mr. N.V.R. Narasimha Reddy DIN: 09244602 Mr. R.Raghuram Reddy DIN: 02431417 Mr. P.S.Reddy DIN: 00025151 Mr. D Bharat Bhusan Reddy DIN: 10341275
Chief Operating Officer:	Mr. N. Kiran Reddy
Auditors:	Brahmayya & Co., Chartered Accountants Flat no. 403 & 404, Golden Green Apartments, Erra Manzil Colony, Hyderabad – 500082 Firm registration no. 000513 S
Bankers:	Kotak Mahindra Bank Limited
Registered Office:	Race Course, D.No. 16-10-1/A/1, Malakpet, Hyderabad – 500 036 ☎ : 040 – 2454 9491, 2454 9159 E-mail: secy@hydraces.com. Web Site: www.hydraces.com CIN: U92490TG2018NPL126656



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NOTICE OF ANNUAL GENERAL MEETING- HRC RECREATION CHAMBERS

NOTICE is hereby given that the 07th Annual General Meeting of the Members of the **HRC RECREATION CHAMBERS ('Chambers' or 'Company')**(CIN: U92490TG2018NPL126656) will be held on **Wednesday, August 13th, 2025, at 11:30 A.M** at the Registered Office of the Company situated at Race Course, 16-10-1/A/1 Malakpet, Hyderabad, Telangana, India, 500036 and also Video Conferencing ("VC") facility/ Other Audio-Visual Means ("OAVM") to transact the following Business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet, Statement of Income & Expenditure and Cash Flow Statement for the year ended March 31, 2025, along with the Reports of Directors and Auditors thereon.
2. To elect/ re-appoint Mr. Surender Reddy Ramasahayam (DIN: 00083972), Chairperson & Director (Steward), who retires by rotation and, being eligible, offers himself for re-appointment through the election process.
3. To elect/ re-appoint Col. Balakrishnan Nair (DIN: 00534863), Director (Steward), who retires by rotation and, being eligible, offers himself for re-appointment through the election process.
4. To elect/ re-appoint Mr. Velamati Krishna Das (DIN: 00377003), Director (Steward), who retires by rotation and, being eligible, offers himself for re-appointment through the election process.
5. To elect/ re-appoint Mr. Nukala Venkataram Narasimha Reddy (DIN: 09244602), Director (Steward), who retires by rotation and, being eligible, offers himself for re-appointment through the election process.
6. To elect/ appoint Mr. Rajesh Ramalingam (DIN: 06396083) as a Director (Steward) through the election process.
7. To elect/ appoint Mr. Madhukar Malgani (DIN: 10235675) as a Director (Steward) through the election process.
8. To elect/ appoint Mr. Ashok Kumar Gupta (DIN: 10388229) as a Director (Steward) through the election process.

SPECIAL BUSINESS

9. 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."

**On behalf of the Board of Directors
for HRC Recreation Chambers**

R. Surender Reddy
Chairperson

DIN: 00083972

Place : Hyderabad

Date : 9th July, 2025

CIN: U92490TG2018NPL126656

Registered Office:

Race Course. 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. The Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 09/2024 dated 19th September 2024, read with earlier circulars—No. 09/2023 dated 25th September 2023, No. 10/2022 dated 28th December 2022, No. 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 conduct Annual General Meetings (AGMs) through Video Conference (VC) or Other Audio Visual Means (OAVM), without requiring the physical presence of members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”), the MCA Circulars, and the Articles of Association, the AGM of HRC will be held at the registered office of the Company, with an option for members to participate through VC/OAVM as well. Further, outstation members and other members who are unable to attend the AGM in person and have requested e-voting for the elections will be provided with the e-voting facility.
3. The Chambers is providing an alternative option to the members who will be unable to attend the AGM to be held at the registered office, to participate the same through the zoom video conferencing platform.
4. The Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company and a physical notice has been dispatched to those Members whose email IDs are not registered with the Company.
5. To support the Green Initiative, Members who have not yet registered/ updated their email addresses are requested to register the same with the Chambers by sending their details to secy@hydraces.com.
6. Members are requested to communicate any updates to their name, postal address, email ID, phone/ mobile number, or Permanent Account Number (PAN) by sending their details to secy@hydraces.com.
7. Members intending to ask any questions at the Annual General Meeting are requested to submit such questions in writing or through E-Mail to the Chief Operating Officer at least 10 (Ten) days in advance before the Meeting i.e. on or before **02nd August 2025** addressed to

The Chief Operating Officer,
HRC RECREATION CHAMBERS
C/o Hyderabad Race Club,
D. No. 16-10-1/A/1, Race Course Road,
Malakpet, Hyderabad – 500036, Telangana State
Email ID: secy@hydraces.com

8. **Speaker Registration during the 07th AGM session:** Members who would like to express their views/ask questions during the 07th AGM are requested to register themselves as a speaker member by mentioning the details in accordance with the registered membership details with the Club such as the Name, Permanent membership number and email ID. The Speaker registration should be submitted in writing or through E-mail to the Chief operating officer at least 10 days in advance before the AGM i.e. on or before **02nd August 2025**. Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the 07th AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time as appropriate for the smooth conduct of the AGM.
9. However, the company reserves the right to allow the members who have not registered themselves as speaker member. Depending upon the availability of time at the AGM, the Chairperson may allow such unregistered members to speak on his own discretion.
10. Outstation members and other members who are unable to attend the AGM in person opting to attend the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act and Articles of Association of the Company.
11. **Venue- E-Voting for outstation and other members:** The facility for E-Voting at the venue will be made available for outstation and other members who has requested for the said facility prior to the AGM. The said venue E-voting shall be made available for a period of 15 minutes after the conclusion of the AGM to enable the said members present to cast their vote, if not already voted through remote E-Voting.

12. The Board of Directors reserves the right to modify /alter the election process and the same shall be communicated to the members either by post or electronic means.
13. The Company has decided to avail the services of Central Depository Services (India) Limited ("CDSL") for providing an E-Voting platform for the purpose of elections for outstation members and other members who are unable to attend the AGM in person based on their request.
14. Mr. P Surya Prakash, Company Secretary in Whole-Time Practice of SPP & Associates, Company Secretaries, Hyderabad and Mr. D Raghavendar Rao, Company Secretary in Whole-Time Practice of Ahaladarao V & Associates, Company Secretaries, Hyderabad have been appointed as the Scrutinizers to scrutinize the E-Voting and Poll process in a fair and transparent manner.
15. CDSL will share the login credentials and e-voting instructions with outstation members and other members who are unable to attend the AGM in person, provided they have submitted a request on or before 5:00 PM on 26th July 2025.
16. Outstation Members and other members are requested not to forward the e-mails received to anyone and are requested to cast their votes themselves. In case of any queries, CDSL can be reached at helpdesk.evoting@cdslindia.com or Mr Nitin Kunder at 022- 23058738 and Mr Rakesh Dalvi at 022- 23058542/43.
17. The scrutinizers are entitled to obtain IP addresses (Systems from where E-Voting was done) from CDSL in case of any complaints or malpractices.
18. Members are requested to kindly take note of the following dates:

a)	Last date of receipt of E-Voting request from outstation members and other members who are unable to attend the AGM in person	:	05.00 PM, Saturday, 26th July, 2025
b)	Date and time of Commencement of E- Voting (outstation members and other members who are unable to attend the AGM in person)	:	09.00 AM, Sunday, 10th August, 2025
c)	Date and time of Conclusion of E-Voting (outstation members and other members who are unable to attend the AGM in person)	:	05.00 PM, Tuesday, 12th August, 2025
d)	Date of AGM	:	11.30 AM, Wednesday, 13th August, 2025
e)	Date and time of polling	:	11.30 AM to 04.00 PM on Wednesday, 13th August 2025

19. Members who have participated in E-Voting are not entitled to vote in the venue voting to be held on the date of the AGM from 11.30 AM in the club's premises.
20. After verifying the voting data received from the CDSL, the scrutinizer shall allow only those members who have not participated in the E-Voting to participate in venue voting.
21. Outstation members and other members who are unable to attend the AGM in person are encouraged to join the Meeting through Laptops/ Ipads for a better experience.
22. Further Members will be required to allow cameras and use the internet at a good speed to avoid any disturbance during the meeting.
23. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting Via Mobile Hotspot may experience Audio /Video loss due to fluctuations in their respective networks. Therefore, it is recommended to use stable Wi-Fi or LAN connection to mitigate any aforesaid glitches.
24. The instructions for joining the AGM through Zoom or E-Voting are as follows:



INSTRUCTIONS FOR JOINING THE AGM

Below is the AGM Meeting ID which needs to be entered as per the instructions given:
Meeting ID: 872 2059 6180

1. Using Zoom Application on Desktop / Laptop

- (i) Open the Zoom desktop client.
- (ii) Join a meeting using one of these methods:
 - a. Click **Join a Meeting** if you want to join without signing in.
 - b. Sign in to Zoom then click **Join**.
- (iii) Enter the meeting ID number (which is given on top) and your display name in accordance with the registered membership name with the Club
 - a. If you're signed in, change your name to the registered membership name with the Club
 - b. If you're not signed in, enter a display name.
- (iv) Select if you would like to connect audio and/or video and click **Join**.

2. Using Android Mobile

- (i) Open the Zoom mobile app. You can download the Zoom mobile app from the Google Play Store if you have not downloaded it yet.
- (ii) Join a meeting using one of these methods:
 - a. Tap **Join a Meeting** if you want to join without signing in.
 - b. Sign in to Zoom then tap **Join**.
- (iii) Enter the meeting ID number (which is given on top) and your display name in accordance with the registered membership name with the Club
 - a. If you're signed in, change your name to the registered membership name with the Club
 - b. If you're not signed in, enter a display name.
- (iv) Select if you would like to connect audio and/or video and tap **Join Meeting**.

3. Using Web browsers

Google Chrome

- (i) Open Chrome.
- (ii) Go to join.zoom.us.
- (iii) Enter your meeting ID provided by the host/organizer (which is given on top).
- (iv) Click **Join**.
 - a. If this is your first time joining from Google Chrome, you will be asked to open the Zoom client to join the meeting.
 - b. You can check **Always open these types of links in the associated app** to skip this step in the future.
 - c. Click **Open Zoom Meetings (PC)** or **Open Zoom.us (Mac)**.

Safari

- (i) Open Safari.
- (ii) Go to join.zoom.us.
- (iii) Enter your meeting ID provided by the host/organizer (which is given on top).
- (iv) Click **Join**.
- (v) When asked if you want to open zoom.us, click **Allow**.

Microsoft Edge or Internet Explorer

- (i) Open Edge or Internet Explorer.
- (ii) Go to join.zoom.us.
- (iii) Enter your meeting ID provided by the host/organizer (which is given on top).
- (iv) Click **Join**.

Mozilla Firefox

- (i) Open Firefox.
- (ii) Go to join.zoom.us.
- (iii) Enter your meeting ID provided by the host/organizer (which is given on top).
- (iv) Click **Join**.
 - a. If this is your first time joining from Firefox, you may be asked to open Zoom or the Zoom installer package.
 - b. To skip this step in the future, check **Remember my choice for zoom meeting links**.

4. Through Email

Zoom Meeting Link will also be sent to the email id's of the members who has registered their email id's with the Club.

Click the join link in your email or calendar invitation.

Join Zoom Meeting

[https://us06web.zoom.us/j/ 872 2059 6180](https://us06web.zoom.us/j/87220596180)

Meeting ID: 872 2059 6180

INSTRUCTIONS FOR E-VOTING

1. For clarification purposes, it is hereby stated that

E- Voting	For outstation members and other members who are requested to cast their votes through E-Voting during the pre-AGM period from 10 th August 2025 to 12 th August 2025.
Voting through Physical Ballot	For members attending the AGM in person who have not cast their vote through E-Voting prior to the meeting
Venue E-Voting	For outstation members and other members who did not exercise their vote through E-Voting prior to the AGM, venue E-Voting will be made available for 15 minutes after the conclusion of the meeting.

2. In compliance with the provisions of Section 108 of the Act, read with Rules made thereunder, the Company is offering E-Voting facility to outstation members and other members who are unable to attend the AGM in person upon their request. Only a Club Member as on the cut-off date i.e. 26th July, 2025, shall be entitled to avail of the facility of voting in any manner as mentioned above, in connection with the AGM.
3. The Company will be facilitating remote E-Voting to enable the Members to cast their votes electronically. Members can cast their vote online from **09.00 A.M. (IST) on Sunday, 10th August, 2025, till 5.00 P.M. (IST) on Tuesday, 12th August, 2025**. At the end of remote E-Voting period, the facility shall forthwith be blocked.
4. The Members who have cast their vote by remote E-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.



5. How do I vote electronically using CDSL E-Voting system?

The procedure and instructions for E-Voting are as follows:

- i. Voters should log on to the E-Voting website www.evotingindia.com during the voting period.
- ii. Click on Shareholders/ Members.
- iii. Enter your User ID as XXXXXXXXXX (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 XXXXXXXXX (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(s), 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.
- xiii. It is the responsibility of the voter to ensure security of his/her User ID and password/OTP.
- xiv. Outstation Members and other members are requested not to forward the e-mails received to anyone and are requested to cast their votes themselves. In case of any queries, CDSL can be reached at helpdesk.evoting@cdslindia.com or Mr Nitin Kunder at 022- 23058738 and Mr Rakesh Dalvi at 022-23058542/43.

INSTRUCTIONS FOR VENUE E-VOTING ARE AS UNDER

- i. The procedure for E-Voting on the day of the AGM is the same as the instructions mentioned above for Remote E-Voting w.r.t to login and/or registration.
- ii. Members who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iii. If you have any queries or issues regarding attending E-Voting from the E-Voting System or venue E-Voting, 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).

Subject to receipt of requisition number of votes, the resolutions shall be deemed to have been passed on the date of the AGM.

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

Item No. 9: Alteration of Articles of Association

Pursuant to requests received from the Company's members to insert clauses in the Articles of Association relating to the provision of membership for children of permanent members and associated changes, the Board of Directors, at their meeting held on 4th April 2025, passed a resolution approving the proposed amendments and submitted an application via e-form GNL-1 (SRN N30622450) 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 email on 17th June, 2025.

Following this approval, the Board, in its meeting held on 9th July, 2025, resolved to put this resolution for approval of members at ensuing Annual General Meeting (AGM) 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 members by way of Special Resolution is required for amendments of the Articles of Association. Hence, the above resolution no. 9 is placed before members for their approval.

None of the Directors, KMPs or relatives are interested in the resolution as set out in the Notice.

**On behalf of the Board of Directors
For HRC Recreation Chambers**

R. Surender Reddy
Chairperson
DIN: 00083972

Place : Hyderabad
Date : 9th July, 2025

Registered Office:
CIN: U92490TG2018NPL126656
Race Course, 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

Annexure- A
Notes on Amendment of Articles of Association of HRC Recreational chambers

New Article No.	Existing	Proposed Amendment	Rationale for change	Remarks
Article 3 B: Classes of Members and their matters				
1.	Refer Article 3 B	<u>Addition of the following category xiv. Children of Permanent Members</u>	To extend the facilities of Chambers to the Children of the Permanent Members by way of creating a new class of membership.	<ul style="list-style-type: none"> As per the Articles of the HRC Recreation Chambers, all Permanent Members of the Hyderabad Race Club are deemed members of the Chambers. A proposal was made by certain members of the Hyderabad Race Club to allow the children of Permanent Members to be admitted as members of the HRC Recreation Chambers under the category 'Children of Permanent Members.'
Article 4A: Membership for Children of Permanent Members (Newly Inserted)				
2.	-NA- (Being newly Inserted)	<p>i. Upto two (02) biological Children of Permanent Members, (each being 21 years of age or above and up to the age of 40 years) shall be eligible to apply and obtain the membership of the Chambers subject to the approval of the Board.</p> <p>ii. The application for such membership must be proposed by the parent (Permanent Member) and seconded by any other member of the Chambers.</p> <p>iii. The parent member shall bear full responsibility for the timely payment of all fees, subscriptions, and dues payable by the applicant. Failure to comply may result in appropriate action as per the provisions of these Articles.</p> <p>iv. Except where expressly stated otherwise, all rules and regulations applicable to other classes of members shall equally apply to this category of membership.</p>	Addition of rules and regulations w.r.t. membership for children of Permanent Members.	<ul style="list-style-type: none"> The Board of Directors discussed and approved the rules and regulations applicable to the membership of Children of Permanent Members.

Article 14: Admission of Membership			
3.	Refer Article 14	<p>Addition of the following highlighted Para in Point ii in Article 14</p> <p>ii. An applicant must be at least 21 years of age to be eligible for any class of membership, except in the case of Dependent Membership. <u>In case of membership for Children of Permanent Members, such application for shall be proposed by a parent member and seconded by a member.</u></p> <p>Addition of the words “and Children of Permanent Members” after the words “Service Personnel membership (except for children under 12 years)” in Article 14 iii.</p>	<p>Addition of Point ii w.r.t to Proposer and Sec- order in case of mem- bership of Children of Permanent members and addition of the words Children of Per- manent Members pur- suant to addition of this new class of mem- bership.</p> <ul style="list-style-type: none"> The said amendment pertained to the requirement of a proposer and seconder in the case of membership applications for Children of Permanent Members. The same was duly considered and approved by the Board of Directors.



**REPORT OF THE BOARD OF DIRECTORS OF THE HRC RECREATION CHAMBERS
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025.**

To
The Members
**HRC RECREATION CHAMBERS,
HYDERABAD.**

Your directors take pleasure in presenting the 7th (Seventh) Annual Report on the operations of the HRC Recreation Chambers ("Chambers") and Audited Financial Statements for the year ended March 31st, 2025, and Auditors report thereon.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:

The Audited financial statements of the Company as on 31st March 2025, prepared in accordance with the relevant applicable IND AS provisions and applicable provisions of the Companies Act, 2013, forms part of this Annual Report.

(a) The financial performance of the Company is as under :

<i>(₹ In Lakhs)</i>		
Particulars	2024-25	2023-24
Other Income	0.56	0.19
Expenses	2.28	12.53
Surplus/ (Deficit) before extraordinary items and tax	(1.72)	(12.34)
Surplus/ (Deficit) for the period	(1.72)	(12.34)

(b) The Company is the subsidiary of Hyderabad Race Club ("HRC") and the holding Company has acquired around Acres 10.33 Guntas land at Sy. No.9, Alijapur Village, near Golconda Fort, Hyderabad.

(c) The said land is proposed to be leased to Chambers to establish a Recreational Club to accommodate its members.

2. TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

3. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate and the date of this report.

4. CHANGE IN NATURE OF BUSINESS:

The Company has not made any changes to the nature of its business activities.

5. ALTERATION TO THE MOA AND AOA

During the year under review, the Board of Directors approved a proposal to amend the Articles of Association of the Company on 16th February 2025. The said amendments were subsequently approved by the shareholders through a special resolution passed at the Extra-Ordinary General Meeting held on 28th April 2025.

Further, the Board of Directors has proposed certain amendments to the Articles of Association of the Company, which are subject to the approval of the members. The said proposed amendments form part of the Notice of the 07th Annual General Meeting of HRC Recreation Chambers and are being placed before the members for their approval.

6. AUDITORS' REPORT:

There are no qualifications or observations or remarks made by the Auditors in their Report.

7. RISK MANAGEMENT:

The Company does not have any risk management policy as the element of risk threatening the existence of the Companies is minimal.

8. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANY:

The details of holding company of the Company are given below: The is the Holding Company of HRC Recreation Chambers by virtue of control by the Management of HRC.

S. No.	Shareholder's Name	Address	Number of Shares of Rs. 10 each	% of holding
1	Hyderabad Race Club	16-10-1/A/1, Malakpet, Hyderabad, Telangana-500 036	Not applicable	100.00

9. STATUTORY AUDITORS:

- (a) The Board of Directors has reappointed M/s. Brahmayya & Co, Chartered Accountants (Firm Reg. No. 000513S) as statutory Auditors of the Company to hold office for a period of five years from the financial year 2024-25 to 2028-29 on such remuneration as shall be fixed by the Board of Directors from time to time”

The Auditors have confirmed the eligibility of continuation as Statutory Auditors for the current financial year.

- (b) The Audit Report issued by the Statutory Auditors for the financial year ended March 31, 2025, forms part of this Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors which require explanation or comments from the Board.

10. MEETINGS:**Board Meetings:**

The Board of Directors duly met Seven Times during the Financial Year on 9th June 2024, 11th July 2024, 18th July 2024, 8th Sept 2024, 30th Dec 2024, 16th Feb 2025 and 17th March 2025.

General Meetings:

During the period under review, 6th Annual General Meeting of the members of HRC Recreation Chambers was held on August 24th, 2024. After the closure of financial year and before the date of this report, one Extra Ordinary General Meetings held on 28th April 2025 approving the amendments to Articles of Association of the Company.

11. BOARD OF DIRECTORS:

As on March 31, 2025, the Company has 11 Directors on the Board. The following are the changes in the Directorships of the Company during the financial year:

S. No	Name of the Director	DIN	Appointment/ Cessation
1	Mr Ananth Kishan Rao	01718621	Re- appointed w.e.f. 24th August, 2024
2	Mr. Manish Jaiswal	09730479	Re- appointed w.e.f. 24th August, 2024
3	Mr. Raghuram Reddy Ramasahayam	02431417	Re- appointed w.e.f. 24th August, 2024
4	Mr Seshadri Reddy Pochana	00025151	Re- appointed w.e.f. 24th August, 2024

12. DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 134 (5) OF THE ACT:

Your directors confirm that:

- (a) The applicable Accounting Standards have been followed with no material departure, in the preparation of the accounts for the financial year ended March 31, 2025.
- (b) The Accounting Policies selected were applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and of Deficit of the Company for the year ended on that date;



- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Annual Accounts have been prepared on a going concern basis.
- (e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and those systems are adequate and operating effectively.

13. CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO:

The provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of Conservation of Energy and Technology Absorption are not applicable to the Company, as the Company is yet to commence its commercial operations.

	2024-2025 (₹)	2023-2024 (₹)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

In terms of rule 8(5) (vii) of Companies (Accounts) Rules, 2014, there are no significant and material orders passed by the Regulators or Courts or Tribunals that are impacting the going concern status and Company's operations in future.

15. DEPOSITS:

The Company has not accepted any deposits from the public during the year, covered by the provisions of Section 73 of the Companies Act, 2013.

16. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate a policy on Corporate Social Responsibility.

17. RELATED PARTY TRANSACTIONS:

The disclosures relating to particulars of contracts or arrangements with related parties referred to on sub-section (1) of Sec.188 in Form no.AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the act and rule 8(2) of the Companies (Accounts) Rules, 2014 are not required as all the related party transactions which the company entered during the financial year under review are neither the transactions which are not at arm's length nor they are material in nature. However, related party transactions entered during the financial year are disclosed under **note no 6** of the financial statements during the year under review.

18. EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 ("the Act") read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, in **Form MGT-9** is furnished in **Annexure-1** and is attached to this report.

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

- (a) The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.
- (b) All employees (permanent, contractual, temporary, trainees) are covered under this policy and the following is a summary of sexual harassment complaints received and disposed of during each Calendar year:
 - No. of complaints received : Nil
 - No. of complaints disposed off : Nil

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans / given guarantees / made investments.

21. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

22. VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

23. SECRETARIAL STANDARDS

Your Company has complied with Secretarial Standard-1 (Board Meeting) and Secretarial Standards-2 (General Meetings) (together referred to as the Secretarial Standards) w.e.f. 1st October, 2017 as approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI) under the provisions of Section 118(10) of the Companies Act, 2013.

24. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. While there are currently no women employees on its rolls, the Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

25. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their sincere gratitude to the Members of Hyderabad Race Club, Government of Telangana, Registrar of Companies for their timely support and cooperation with the Company.

Your Directors also thank all the Stakeholders for their continued support and is hopeful of receiving the same in the years to come.

On behalf of the Board of Directors
for HRC Recreation Chambers

Place : Hyderabad
Date : 9th July 2025

R. Surender Reddy
Chairperson
DIN : 00083972

**EXTRACT OF ANNUAL RETURN****FORM NO. MGT 9 as on financial year ended on 31.03.2025**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

	REGISTRATION & OTHER DETAILS:	
I	CIN	: U92490TG2018NPL126656
II	Date of Registration	: 12/09/2018
III	Name of the Company	: HRC Recreation Chambers
IV	Category/Sub-Category of the Company	: Company Limited by Guarantee/Non-Government Company
V	Address of the Registered Office & Contact details	: Racecourse, 16-10-1/A/1, Malakpet, Hyderabad, Telangana-500 036 E-Mail ID: secy@hydraces.com
VI	Whether Company is listed	: No
VII	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

S. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
— NA —			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of The Company	CIN/GLN	Holding/ Sub-sidiary/Associate	%of shares held	Applicable Section
1	Hyderabad Race Club	U92411TG1971NPL001403	Holding	-	Section 2(87) of the Companies Act 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

- Category-wise Share Holding:** Not Applicable as the Company is Limited by Guarantee.
- Shareholding of Promoters:** Not Applicable as the Company is Limited by Guarantee.
- Change in Promoters' Shareholding (please specify, if there is no change:** Not Applicable as the Company is Limited by Guarantee.
- Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and holders of GDRs and ADRs):** Not Applicable as the Company is Limited by Guarantee.
- Shareholding of Directors and Key Managerial Personnel:** Not Applicable as the Company is Limited by Guarantee.

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment: Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil

There were no penalties / punishments / compounding offences for the year ended March 31, 2025.

On behalf of the Board of Directors

For HRC Recreation Chambers

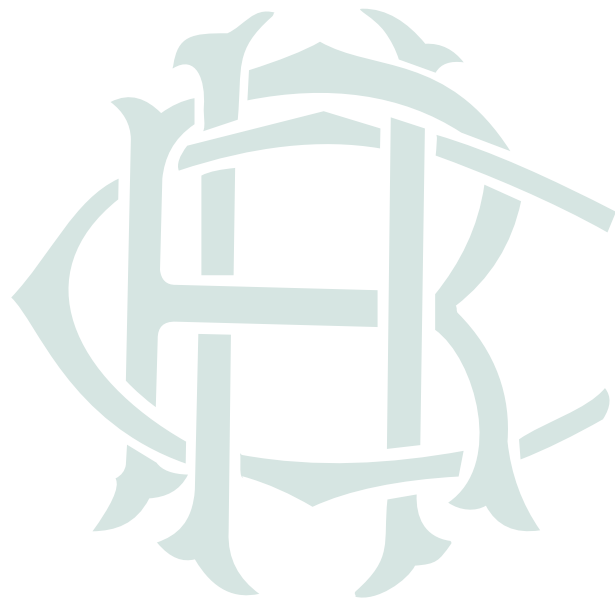
R. Surender Reddy

Chairperson

DIN: 00083972

Place : Hyderabad

Date : 9th July 2025



Independent Auditors Report & Financial Statements



INDEPENDENT AUDITOR'S REPORT

To
The Members of
HRC RECREATION CHAMBERS,
HYDERABAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HRC RECREATION CHAMBERS ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Income and Expenditure (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its deficit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we perform, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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



Report on Other Legal and Regulatory Requirements:

1. The report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company, being a Section 8 Company.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the standalone statement of Income and Expenditure including other Comprehensive Income, statement of Changes in Equity and the standalone Cash Flow statement dealt with by this Report are in agreement with the books of account,
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we couldn't evaluate as Company didn't have any business operations during the year under review.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended; in our opinion the provisions of Section 197(16) are not applicable to the Company.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding,

whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. As explained in Note No.16, the Company's books of accounts are maintained manually, accordingly reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn No. 000513S

(K.SHRAVAN)
Partner
Membership No. 215798
UDIN: 25215798BMIYXZ9985

Place : Hyderabad
Date : 9th July 2025

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****BALANCE SHEET AS AT MARCH 31, 2025**

All amounts in Rupees in Lakhs unless otherwise stated

Particulars	Note	As at 31-03-2025	As at 31-03-2024
Current Assets			
Cash & Cash equivalents	3	17.43	0.57
Total Current Assets		17.43	0.57
Total Assets		17.43	0.57
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	—	—
Other equity	5	(36.79)	(35.07)
Total Equity		(36.79)	(35.07)
Liabilities			
Non-current liabilities			
Other Financial Liabilities	6	53.72	33.42
Total Non-current liabilities		53.72	33.42
Current Liabilities			
Other Financial Liabilities	7	0.50	2.22
Total Current Liabilities		0.50	2.22
Total Equity and Liabilities		17.43	0.57

Corporate Information **1****Material Accounting Policies** **2**

Accompanying notes form an intergral part of Financial Accounts

As per our Report of even date

for and on behalf of Board of Directors

for BRAHMAYYA & CO.

Chartered Accountants

Firm Reg. No. 000513 S

R SURENDER REDDY

Chairperson

DIN : 00083792

K.SHRAVAN

Partner

Membership No. 215798

DIRECTORS**COL S B NAIR**

DIN: 00534863

N KIRAN REDDY

Chief Operating Officer

N.V.R. NARASIMHA REDDY

DIN: 09244602

Place : Hyderabad

Date : 9th July 2025**CA. ARUNA DAGA**

General Manager (F&A)

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****Statement of Income and Expenditure for the year ended 31 March 2025**

All amounts in Rupees in Lakhs unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Other Income	8	0.56	0.19
Total Income		0.56	0.19
Expenses			
Other Expenses	9	2.28	12.53
Total Expenses		2.28	12.53
Excess of (Expenditure Over Income) before tax		(1.72)	(12.34)
Tax expense			
Current Tax		—	—
Total Tax expense		—	—
Surplus/(Deficit) for the year after tax		(1.72)	(12.34)
Total income for the year		(1.72)	(12.34)

Corporate Information 1**Material Accounting Policies** 2

Accompanying notes form an intergral part of Financial Accounts

As per our Report of even date

for and on behalf of Board of Directors

for BRAHMAYYA & CO.

Chartered Accountants

Firm Reg. No. 000513 S

R SURENDER REDDY

Chairperson

DIN : 00083792

K.SHRAVAN

Partner

Membership No. 215798

DIRECTORS**COL S B NAIR**

DIN: 00534863

N KIRAN REDDY

Chief Operating Officer

N.V.R. NARASIMHA REDDY

DIN: 09244602

Place : Hyderabad

Date : 9th July 2025**CA. ARUNA DAGA**

General Manager (F&A)

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****Cash Flow Statement for the year ended 31 March 2025**

All amounts in Rupees in Lakhs unless otherwise stated

	Particulars	Year ended March 31,2025	Year ended March 31,2024
A)	Cash Flow from Operating Activities		
	Surplus/ (Deficit) before Tax for the year	(1.72)	(12.34)
	Adjustments for:		
	Interest Income	(0.56)	(0.19)
	Operating Profit/Loss before Working Capital changes	(2.28)	(12.53)
	Changes in Working Capital:		
	Loans & Advances		
	Current Liabilities & Provisions	18.58	2.35
	Cash generated from/(used in) Operations	16.30	(10.18)
	Income tax (paid)/ Refund		
	Net Cash used in Operating Activities(A)	16.30	(10.18)
B)	Cash Flow from Investing Activities		
	Interest income received	0.56	0.19
	Net Cash flow from Investing Activities (B)	0.56	0.19
C)	Cash Flow from Financing Activities (C)		
	Net Increase/ Decrease in Cash and Cash equivalents	16.86	(9.99)
	Cash & Cash equivalents at the beginning of the year	0.57	10.56
	Cash & Cash equivalents at the end of the year	17.43	0.57

Corporate Information 1**Material Accounting Policies** 2

Accompanying notes form an intergral part of Financial Accounts

As per our Report of even date

for and on behalf of Board of Directors

for BRAHMAYYA & CO.

Chartered Accountants

Firm Reg. No. 000513 S

R SURENDER REDDY

Chairperson

DIN : 00083792

K.SHRAVAN

Partner

Membership No. 215798

DIRECTORS**COL S B NAIR**

DIN: 00534863

N KIRAN REDDY

Chief Operating Officer

N.V.R. NARASIMHA REDDY

DIN: 09244602

Place : Hyderabad

Date : 9th July 2025**CA. ARUNA DAGA**

General Manager (F&A)

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025**

All amounts in Rupees in Lakhs unless otherwise stated

A. Equity Share Capital

Equity Share Capital	As at 31 March 2025	As at 31 March 2024
Issued and paid up equity share capital	—	—
Balance at the beginning of the current reporting period	—	—
Changes in Equity Share Capital due to prior period errors	—	—
Restated balance at the beginning of the current reporting period	—	—
Changes in equity share capital during the current year	—	—
Balance at the end of the current reporting year	—	—

B. Other Equity

Particulars	Reserves & Surplus	Items of other comprehensive income / (loss)	Total
	Retained Earnings		
Balance as at 1st April 2023	(22.73)	—	(22.73)
Surplus/Deficit for the year	(12.34)	—	(12.34)
Total comprehensive income for the year	(12.34)	—	(12.34)
Balance as at 31st March 2024	(35.07)	—	(35.07)
Surplus/Deficit for the year	(1.72)	—	(1.72)
Balance as at 31st March 2025	(36.79)	—	(36.79)

Corporate Information**1****Material Accounting Policies****2**

Accompanying notes form an integral part of Financial Accounts

As per our Report of even date

for BRAHMAYYA & CO.

Chartered Accountants

Firm Reg. No. 000513 S

K.SHRAVAN

Partner

Membership No. 215798

N KIRAN REDDY

Chief Operating Officer

Place : Hyderabad

Date : 9th July 2025**for and on behalf of Board of Directors****R SURENDER REDDY**

Chairperson

DIN : 00083792

DIRECTORS**COL S B NAIR**

DIN: 00534863

N.V.R. NARASIMHA REDDY

DIN: 09244602

CA. ARUNA DAGA

General Manager (F&A)



HRC RECREATION CHAMBERS

CIN: U92490TG2018NPL126656

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

All amounts in Rupees in Lakhs unless otherwise stated

1 Corporate Information

HRC Recreation Chambers is a public company incorporated in India Under Section 8 of Companies Act 2013 to carry on the activities of equestrian sports, recreation centre and clubs. The company has no share capital and is limited by Guarantee.

2 Material Accounting Policies

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter.

2.2 Basis of accounting and preparation of financial statements

These financial statements have been prepared on accrual basis under the historical cost convention, except for certain financial instruments which are measured at fair value, the provisions of the Companies Act, 2013 ('Act'), including presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS Compliant Schedule III), as applicable to the standalone financial statements (to the extent notified).

2.3 Use of estimates

The preparation of these financial statements requires the management of the Company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

2.4 Non-derivative financial instruments

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value

Financial asset not measured at amortised cost is carried at fair value through profit or loss (FVTPL) on initial recognition, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income.

The Company, on initial application of IND AS 109 Financial Instruments, has made an irrevocable election to present in other comprehensive income subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL are measured at fair values at the end of each reporting period, with any gains or losses arising on remeasurement recognised in income and expenditure.



HRC RECREATION CHAMBERS

CIN: U92490TG2018NPL126656

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

All amounts in Rupees in Lakhs unless otherwise stated

Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value, with any gains or losses arising on remeasurement recognised in income and expenditure.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.5 Taxation:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the local tax laws existing in the respective countries.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

The Company recognises interest levied and penalties related to income tax assessments in income tax expenses.

2.6 Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

All amounts in Rupees in Lakhs unless otherwise stated

Note	Particulars	As at March 31, 2025		As at March 31, 2024	
3	CASH & CASH EQUIVALENTS				
	Savings Bank Account	17.43		0.57	
4	SHARE CAPITAL				
	The Company is Limited by Guarantee and does not have a Share Capital. It is registered under Section 8 of the Companies Act, 2013				
5	OTHER EQUITY: GENERAL RESERVE	As at March 31, 2025		As at March 31, 2024	
	As per last Balance Sheet	(35.07)		(22.73)	
	Add: Surplus/(Deficit) for the year	(1.72)	(36.79)	(12.34)	(35.07)
	Total		(36.79)		(35.07)

Note	Particulars	As at March 31, 2025		As at March 31, 2024	
6	OTHER FINANCIAL LIABILITIES				
	Advance Received				
	Note: Advance received in above note no.6 from related party of Rs.53.72 lakhs (PY 33.42 lakhs). (Refer Note 14)	53.72		33.42	
	Total	53.72		33.42	
7	OTHER CURRENT LIABILITIES				
	Other Payables	0.50		2.22	
	Total	0.50		2.22	
8	OTHER INCOME				
	Interest on Bank Balance	0.56		0.19	
	Total	0.56		0.19	

**HRC RECREATION CHAMBERS****CIN: U92490TG2018NPL126656****NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

All amounts in Rupees in Lakhs unless otherwise stated

Note	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
9	OTHER EXPENSES		
	i) Labour charges , Interest & Late Fee paid	—	0.05
	ii) Prior period expenditure	—	0.10
	iii) Income tax filing fee	0.10	0.20
	iv) Consultancy Services	2.00	12.00
	v) Audit Fee	0.18	0.18
	Total	2.28	12.53

Corporate Information **1****Material Accounting Policies** **2**

Accompanying notes form an intergral part of Financial Accounts

As per our Report of even date

for and on behalf of Board of Directors**for BRAHMAYYA & CO.**

Chartered Accountants

Firm Reg. No. 000513 S

R SURENDER REDDY

Chairperson

DIN : 00083792

K.SHRAVAN

Partner

Membership No. 215798

DIRECTORS**COL S B NAIR**

DIN: 00534863

N KIRAN REDDY

Chief Operating Officer

N.V.R. NARASIMHA REDDY

DIN: 09244602

Place : Hyderabad

Date : 9th July 2025**CA. ARUNA DAGA**

General Manager (F&A)



HRC RECREATION CHAMBERS

CIN: U92490TG2018NPL126656

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Rupees in Lakhs unless otherwise stated

10. Deferred tax Asset

The Company is yet to commence activities for which it is incorporated and has not recognised deferred asset in respect of carried forward tax losses.

11. Additional Information

- The Company do not have any Benami property and neither any proceeding has been initiated or is pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not been declared a wilful defaulter by any bank or financial institution or any other lender during the current period.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not taken any loan during the year and no outstanding loans at the beginning of the year.

12. Contingent Liabilities and disputed cases against the Company not Provided for in respect of:

- Claims against the Company not acknowledged as debts: - Nil
- Capital Commitments – Nil
- Expenditure in foreign currency – Nil

13. Financial instruments – Fair value and risk management

Accounting classification and Fair values

Financial Instruments by category

The carrying value of financial instruments which are measured at amortised cost are as follows:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Assets		
Cash and cash equivalents	17.43	0.57
Total	17.43	0.57
Liabilities		
Other Financial Liabilities	0.50	2.22
Total	0.50	2.22

The company does not have any instruments carried at fair value through P&L or through OCI.



HRC RECREATION CHAMBERS

CIN: U92490TG2018NPL126656

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Rupees in Lakhs unless otherwise stated

14. Related Party Disclosures

Names of the related parties and relationship with the Company.

Holding Company

- HYDERABAD RACE CLUB, By virtue of common control.

A. Transactions with Hyderabad Race Club

Particulars	31 March 2025	31 March 2024
Reimbursement of Expenses	—	(1.35)
Advance Received	20.30	—

B. Balances Outstanding (Debit/Credit):

Particulars	31 March 2025	31 March 2024
HYDERABAD RACE CLUB	53.72	33.42

15. Ratios to the extent applicable are given below

Ratio	Numerator	Denominator	31-Mar-25	31-Mar-24	% Change
Current ratio	Current Assets	Current Liabilities	34.86	0.26	99.26%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	NA	NA	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	NA	NA	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	NA	NA	NA
Return on Investment	Interest (Finance Income)	Investment	NA	NA	NA

*Increase in current ratio is on account of increase in Bank Balance for the year ended March 31, 2025.



HRC RECREATION CHAMBERS

CIN: U92490TG2018NPL126656

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2025

All amounts in Rupees in Lakhs unless otherwise stated

16. The Company's books of accounts are maintained manually, accordingly reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
17. Figures have been rounded off to the nearest Lakh rupees.

As per our Report of even date

for BRAHMAYYA & CO.
Chartered Accountants
Firm Reg. No. 000513 S

K.SHRAVAN
Partner
Membership No. 215798

N KIRAN REDDY
Chief Operating Officer

Place : Hyderabad
Date : 9th July 2025

for and on behalf of Board of Directors

R SURENDER REDDY
Chairperson
DIN : 00083792

DIRECTORS
COL S B NAIR
DIN: 00534863

N.V.R. NARASIMHA REDDY
DIN: 09244602

CA. ARUNA DAGA
General Manager (F&A)







HRC RECREATION CHAMBERS

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