

NOTICE TO MEMBERS

NOTICE is hereby given that the Annual General Meeting (AGM) of the Madras Race Club for the year 2019-20 will be held as scheduled below:

Day: Tuesday
Date: 29th September 2020
Time: 4.30 p.m.
Place: Madras Race Club,
Guindy, Chennai - 600 032

ORDINARY BUSINESS:

- 1) To consider and adopt the Income and Expenditure Account for the year ended 31st March 2020, Balance Sheet and Cash Flow Statement as at that date and also the Reports of the Committee of Management and Auditors thereon
- 2) To appoint a Member of the Committee of Management in the place of retiring Member Mr. M.A.M.R. Muthiah (DIN: 00802807), who, being eligible, offers himself for re-appointment.
- 3) To appoint a Member of the Committee of Management in the place of retiring Member Mr. R M Ramaswamy (DIN: 08596264), who, being eligible, offers himself for re-appointment
- 4) To appoint a Member of the Committee of Management in the place of retiring Member Mr. A C Muthiah (DIN: 00041905), who has intimated his intention not to seek re-appointment.
- 5) To appoint a Member of the Committee of Management in the place of retiring Member Mr. K Kaliyaperumal (DIN: 03553208), who, being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

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

“RESOLVED THAT approval of the Shareholders under Section 161(4) of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Club, as amended from time to time, be and is hereby accorded to the appointment of Mr. Pachamuthu Ravi (DIN: 00675665), holding Club Membership vide No CMR 172 as a member of the Committee of Management of the Club, to fill in the casual vacancy created by vacation of office by Mr. M. Ravi with effect from 28th May 2020 and who would hold office for the tenure of Mr. M. Ravi.

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

“RESOLVED THAT pursuant to the orders of Hon’ble National Company Law Appellate Tribunal [‘NCLAT’] in Company Appeals (AT) No.332 of 2019 and (AT) No.367 of 2019 dated 29.05.2020 consent of the members be and is hereby accorded to admit the 22 applicants as Club Members of the Club in terms of the above said Orders of the NCLAT, subject to payment of entrance fees along with interest not being less than State Bank of India fixed deposit rate for the years of delay in payment.

8. To consider and if thought fit, to pass with or without modification (s), if any, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 8 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereof (including any statutory modification thereto, or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if any, the consent of the Members of the Club be and is hereby accorded to amend and replace the existing Articles of Association of the Club with the new set of Articles of Association as detailed hereunder”:

New Article Number	Proposed Amendment	Heading of Proposed Articles
1.	These Articles shall be construed with reference to the provisions of the Companies Act, 2013. The provisions contained in Schedule H to the Act shall apply, to the extent not inconsistent with the provisions contained in these Articles.	Interpretation
2.	The Madras Race Club (hereinafter referred to as “The Club”) is established for the purposes expressed in the Memorandum of Association.	Objects
3.	The categories of members and the maximum number of members that can be admitted in each category at any point of time, is given below. Any change in the number of members has to be approved by an ordinary resolution at the General Body Meeting of the Club. a.) Club Members(“CM”) – 750 members b.) Stand Members(“SM”) – 5000 members c.) Associate Members (“AM”) – 25 members	Categories of Members and their limits
4.	Admission of descendants of CMs to membership: (i) Descendants mean sons, daughters, grandsons and granddaughters of existing CMs. (ii) Descendant(s), over the age of 21 years, of a person who has been a CM for 5 years or more, will be entitled to apply to the membership of the Club. (iii) The procedure for admitting them to membership is as set out in Articles 10 to 14 of these Articles. (iv) Once admitted, they will be CMs, entitled to all the rights and privileges of a CM in terms of these Articles.	Descendants of CMs
5.	AMs: The Committee of Management will be entitled to invite persons of distinction to become AMs of the Club for a period not exceeding three years at a time. The Committee of Management may at its discretion cancel the membership of any AM, before the end of his/her tenure, without assigning any reasons. The total number of persons invited to be, and appointed as AMs of the Club shall not at any point of time, exceed 25. The AMs will be entitled to all the rights, privileges to use the facilities of the Club, but will not be entitled to attend meetings of the Club, or vote thereat. They will not be entitled to any specific rights or privileges, which in terms of these Articles are stated to be available only to CMs.	Associate Members
6.	A person to be eligible to be elected as a member of the Madras Race Club has to fulfill the following conditions: i) The person must be an Indian citizen. ii) The person must be an individual and resident of India. Non-residents Indians would be admitted subject to the provisions in Clause (iii) below. iii) The person can be a male or female and must have attained the age of 21 years. iv) Non-Residents:	Eligibility for Membership

	Persons who are classified as Non-Resident Indians [NRI's], as defined in the Foreign Exchange Management Act 1999 (FEMA), with an address in India, are also entitled to apply to the membership of the Club. They may be admitted to membership in terms of these Articles, subject to their compliance with all applicable laws in India, including without limitation, the provisions of FEMA 1999, and rules and regulations framed thereunder.	
7.	<ul style="list-style-type: none"> i) Members are entitled to use all facilities. ii) Members Dependent Relatives can use all the facilities. iii) The Committee of Management at its discretion can fix the usage charges separately for CM, SM, AM and dependents. iv) CMs are alone entitled to attend meetings of the Club, and vote thereat. CMs are entitled to preference over SM/AM/DRs with regard to the balloting for Boxes, entitlement for lockers, applications for luncheons and dinners and on other occasions when accommodation is limited. v) SM/AM/DRs are entitled to no other privileges and shall not participate in meetings of the CMs. 	Rights of Members
8.	<p>The term 'Dependent Relatives' or 'DR' shall refer to a Member's spouse and children & step children below 21 years of age. No other relative shall be considered to be a Dependent Relative.</p> <p>Dependent Relative of Members will be permitted to use the Club subject to the following conditions:</p> <ul style="list-style-type: none"> a) Dependent Relatives, other than a Member's spouse will not be permitted to introduce guests for using any Club facilities including games. b) Children must be in possession of valid authorisation cards. Members should notify to the Club in writing, if at any time, they wish the Club not to raise any debits against usage of the Club facilities by their Children/ Dependent Relatives. c) Children below the age of 21 years, will not be permitted in the Club Bar, racing area and betting ring. d) Member concerned shall be responsible to the Committee of Management or the conduct and all actions of his/ her Dependent Relatives in the Club premises. e) The Committee of Management shall have the power to prohibit the use of the Club by any Dependent Relative of a Member, without assigning any reasons. f) CMs will have preference in usage of games facilities over Dependent Relatives. 	Use of the Club premises by Members, Children/ Dependent relations
9.	<p>The Committee of Management shall have the right to refuse admission to the Club premises to any guest and/ or visitor at their discretion, without assigning any reason for their decision. Members concerned shall be responsible to the Committee for the conduct and all actions of their guests in the Club premises. A CM will have preference over SM/AM/DR/Guests in usage of the facilities of the Club. Guest charges will be applicable as decided by the Committee from time to time.</p> <ul style="list-style-type: none"> a) In addition to the above, such of those persons whose names are posted in the Club's notice Board as defaulters, who have ceased to be Members of the Club for the same reasons and those Members whose usage of the Club is suspended in terms of these Articles shall not be allowed to use the facilities of the Club as a guest of any other Member. 	Guests Regulation

	<p>b) No guest charges will be charged for children below 10 years provided they do not use the games facilities of the Club. However, if they use the games facilities of the Club, the normal guest rule in force will apply.</p>	
10.	<p>Every candidate for admission as a Member of either category shall be proposed by one and seconded by another CM on the form prescribed for the purpose. The form shall be signed by the Proposer and Secunder and the candidate giving full particulars as required in the form.</p> <p>Election of either category of membership will be held subject to there being a minimum number of 50 vacancies</p> <p>The Committee of Management will screen the list of pending applications and select candidates equal to the number of vacancies available for election as members by the General Body. If the number of applications for a particular category of members exceeds the vacancies available, the Committee will be entitled to process the same for membership to another category, where vacancies are available.</p> <p>The selection of candidates for Club membership will be according to the following priorities :-</p> <ul style="list-style-type: none"> (i) 40% of the vacancies will be used to induct Descendants of CMs; (ii) 25% of vacancies will be used for those existing SMs who have applied to become CMs of the Club; (iii) 5% for Horse Owners for five years or more. (iv) 5% of the vacancies, shall be earmarked for major Sponsors of Races. (v) 25% of the vacancies for admission of new CMs to the Club. (vi) If there is any shortage of candidates in any of the above class, the Committee of Management will be at liberty to fill in the same with candidates in other class. <p>The selection of candidates for Stand Membership will be at the discretion of the Committee of Management.</p> <p>The names of candidates selected by the Committee and the names of their Proposers and Seconders shall be exhibited in the Club Office for three clear days before the date fixed for the Ballot. A notice showing the names of candidates and their Proposers and Seconders and the time fixed for the Ballot shall be sent to every CM. If a candidate has been previously rejected under Article 10 or withdrawn under Article 11, the fact shall be stated in the Notice.</p> <p>A CM can propose a maximum of only one person for Club Membership every 3 calendar years. ACM can second the proposal of one person for Club Membership in any calendar year. This condition does not apply to proposing and seconding of one's own descendant as a CM.</p> <p>A CM can propose and second any number of candidates for Stand Membership.</p>	Admission of member
11.	Election of New Members	Mode of Election

	<p>The election shall be by ballot, and subject to the following conditions, at such time as the Committee of Management shall determine. CM and SMs shall be elected by ballot of CMs in accordance with the following procedure:</p> <ul style="list-style-type: none"> i) The ballot for CMs or SMs shall remain open from 02.00 PM to 07.00 PM on any two days as determined by the Committee of Management. No voting by proxy shall be allowed. ii) After the ballot is closed the box shall be opened in the presence of atleast two of the Members of the Committee of Management and the result shall be entered in the ballot paper. The proposer and seconder of a candidate or any two CMs deputed by them, may be present, but no other Member shall be entitled to be present. iii) If less than 7 CMs vote in favour of a candidate, the ballot is void. iv) A person getting more votes in favour than votes against will be considered elected. A candidate who is not elected under this Article shall not be eligible for election in either category until after the expiration of twelve months. v) A candidate for Club Membership or Stand Membership whose application is withdrawn during the time the ballot is open shall not be again put up until after the expiration of six months. vi) When a candidate is elected, the fact shall be notified to him in writing by the Secretary and a copy of the Articles of the Club shall also be sent to him. vii) The Secretary will maintain full and complete records of all persons who are proposed for membership of the Club, the date on which such person came up for election, and the fact of his election or otherwise. 	<p>Ballot to remain open</p> <p>Result of ballot</p> <p>Void ballot</p> <p>Exclusion of Members</p> <p>Withdrawal from ballot</p> <p>Notice of Election</p>
12.	<p>No person shall be treated as having been validly admitted to membership, and will not seek to exercise any of the rights of either a Member of the Club or SM unless he/she has satisfied in full, all the requirements for admission to membership in terms of these Articles, and the procedure for admission of such person to membership in terms of these Articles has been fulfilled.</p>	<p>Conditions for admission to membership</p>
13.	<p>The Committee of Management shall determine or fix Entrance Fees or Enrolment Fees in respect of members at its discretion.</p> <p>The Enrolment Fees or Entrance Fees shall be non-refundable and shall be paid within 15 days of intimation of election as per sub clause (vi) of Article 11. If the said fee is not paid within the said period he or she shall not be declared as a member, and his/her name shall not be entered in the Register of Members of the Club.</p>	<p>Entrance Fee</p>
14.	<p>The Annual Subscription is payable on election in the case of new members. In the case of existing members it is to be paid on or before 1st July each year. The Committee of Management shall determine or fix the quantum of subscription and usage charges in respect of CMs, and for SMs at its discretion, attributable to both racing activities and club activities. If a SM is subsequently elected a CM, he/she shall pay the differential subscription for that year equivalent to the difference of amount of subscription as determined or fixed by the Committee of Management in respect of CMs.</p> <p>All the Members who are in the ages of 65 years and above shall pay a concessional subscription to the extent of 50% of the normal subscription amount of regular Members, so determined or fixed by the Committee of Management on production of age proof, both for racing activities and club activities.</p> <p>A newly elected member shall not exercise any of the privileges of membership until he or she has paid the full subscription for the current year.</p>	<p>Annual Subscription</p> <p>Payment of Subscription</p>

	The subscription shall be paid within one month from the date of intimation of election as per sub clause (vi) of Article 11.	
15.	<p>A list of Members whose subscriptions are in arrears may be fixed in the Madras Race Club's Office or such other place as the Committee of Management may direct on 1st of August of each year and a notice of the arrears due shall be sent by post to the last known address of each member named therein. If the arrears due are not paid by the 1st day of September following, the name of the member in default shall be removed from the Register of Members of the Club forthwith.</p> <p>But the Committee of Management may if the default is sufficiently explained and the arrears due are paid restore his/her name at any time within 12 months from the date on which it was removed. No badges will be issued to any Member for the Members' Enclosure and Stand any year until all the subscription or other moneys due by him/her have been paid.</p>	<p>Members whose subscription are in arrears</p> <p>Re-admission of members.</p>
16.	<p>(i) Members are required to pay any balance due immediately upon the receipt of their bills which will be presented not later than 15th of the month next to the month to which the Bills refer. Should a bill remain unpaid by the end of the month next to the month to which it refers, the Committee of Management may order the member's name to be posted as a defaulter in a conspicuous part of the Club House and notice of the fact of such posting shall be conveyed to him by a registered letter. Should the bill remain unpaid for a period of one month from the date of such posting, the defaulting member shall on the expiry of the said period of one month, cease to be a member of the Club, and his name shall be removed from the Register of Members of the Club forthwith. His name shall however continue to be posted until the amount of the bill is paid. Such posting will however not constitute recognition of any right in such person to continue as a Member of the Club. If such default is explained to the satisfaction of the Committee of Management and the full amount of the bill paid by the defaulting member, the Committee of Management may at any time within 12 months from the date on which the defaulter ceased to be a member under this Article restore the defaulter to the membership of the Club in the category to which he belonged. The Committee of Management may take such steps as they think expedient for recovery of debts due by members. Any debt whatsoever due by a member to the Club (other than for annual subscription) may at any time be included in a member's bill notwithstanding that it may not have arisen in the usual course as a result of the enjoyment by such members of the amenities provided by the Club.</p> <p>(ii) Members are also required to pay as soon as they fall due, all amounts in the nature of stakes, fines, fees purchase money in races, and all other sums due of whatsoever nature to the Club. In the event of any default in the payment of any such sums, and on his/her failure to remedy such default within one month of being called upon to do so by the Club, he/she shall forfeit all the rights, privileges, advantages and conveniences to which he/she is entitled as a member, and his/her name shall be posted on the Notice Board. Upon doing so, his/her membership will cease, and the name shall be removed from the Register of Members of the Club forthwith.</p>	Members in default

17.	<p>1. A Member wishing to withdraw from the Club must send his/her resignation to the Secretary in writing before the 1st of August failing which he/she shall be liable for the subscription of the year.</p> <p>2. If a Member of the Club :-</p> <p>(a) is declared insolvent, or</p> <p>(b) is found guilty by a competent tribunal of a criminal offence involving gross misconduct or moral turpitude, or</p> <p>(c) is found guilty of a fraudulent practice by any Turf Authority in India or by any other Turf Authority outside India with which the Turf Authorities in India are in reciprocal arrangement, or</p> <p>(d) appears in the Unpaid Forfeit List of any Turf Authority or is a declared defaulter for bets or lotteries on horse racing by any Turf Authority and on being called on to pay the amounts due fails to do so within one month.</p> <p>The name of such members shall be removed from the Register of Members of the Club, after providing an opportunity to such person to explain his position, within a period of 15 days from being notified of the same.</p> <p>3. Any Member acting in a manner which has brought, or is likely to bring discredit to the Club may be expelled by the vote of a majority of not less than two-thirds of the CMs present in person at a General Meeting especially convened for the purpose at which not less than 30 CMs shall be present in person to constitute quorum.</p>	<p>Withdrawal from Membership.</p> <p>Forfeiture of Membership Rights</p> <p>Expulsion of Members</p>
18.	<p>Persons ceasing to be Members by the operation of Articles 17(2) and 17(3) are ineligible for re-election.</p> <p>Persons ceasing to be Members by the operation of Article 15 and 16 are eligible for re-election as soon as all arrears due to the Club have been paid.</p> <p>A Member ceasing to be such for any cause other than those specified in the above mentioned Article shall be ineligible for re-election.</p>	Re-election of Members
19.	<p>The business of the Club shall be managed by the Members of the Committee of Management who may exercise all such powers of the Club as are not, by the Companies Act, 2013 or any Statutory modification thereof for the time being in force or by these Articles required to be exercised by the Club in general meeting subject nevertheless to any regulations of these Articles, to the provisions of the said Act; and to such regulations not being inconsistent with aforesaid provisions or regulations as may be prescribed by the Club in general meeting; but no regulation made by the Club in general meeting shall invalidate any prior act of the Committee of Management which would have been valid if that regulation had not been made.</p>	Committee of Management
20.	<p>The number of elected members of the Committee of Management shall be twelve unless otherwise determined by a general meeting of CMs. Elected members shall hold office only if and so long as they are CMs.</p> <p>Only CMs, who have been members for a minimum period of 5 years are eligible to be elected to the Committee of Management.</p> <p>In addition to the elected members there shall be four members nominated to the Committee of Management by the Government of Tamilnadu from</p>	Constitution of the Committee of Management

	<p>time to time, who shall not be subject to retirement by rotation and who shall hold office at the pleasure of the Government. Whilst holding office as members of the Committee of Management, such nominees of the Government shall be entitled to exercise all the rights and enjoy all the privileges of a CM except that they shall not have the right to attend or vote at any meeting of CMs.</p> <p>Any vacancy which may occur between annual general meetings in the membership of this Committee shall as soon as may be conveniently possible be filled up in the manner provided for in Article 24, but so long as the requirement for quorum is met at any meeting of the Committee, no existing vacancy or vacancies shall invalidate any act or proceedings of the said Committee.</p>	
21.	<p>No member other than a retiring member of the Committee of Management shall be eligible for election as a member of the Committee of Management unless he or some member intending to propose him for election has, not less than fourteen days before the meeting, left at the office of the Club a notice in writing under his hand signifying his candidature for the office of Member of the Committee of Management or the intention of such member to propose him as a candidate for that office, as the case may be. He shall in addition, deposit with the Club, atleast 14 days prior to the date of the meeting, a sum of Rs. 1 lakh [One Lakh only]. Such amount will be refunded to the member in the event of him securing 25% or more of the total votes cast at the General body meeting in which his appointment was considered. In the event of his not being able to secure such votes, the amount shall stand forfeited.</p> <p>No member other than a retiring member of the Committee of Management shall act as a Member of the Committee of Management unless he has within thirty days of his appointment signed and filed with the Registrar his consent in writing to act as a Member of the Committee of Management. The names of the retiring members of the Committee of Management who are willing to act and of the CMs who have proposed themselves or been proposed as aforesaid for election as Members of the Committee of Management shall be sent by post to every CM in India for information not less than 7 days before the Meeting.</p> <p>No person who has been disqualified to act as a Director of a company, in terms of the provisions contained in the Companies Act, 2013, shall be eligible to be appointed as, or act as a member of the Committee of Management.</p>	Members of the Committee of Management
22.	<p>The offices of all members of the Committee of Management, except the nominees of the Government of Tamil Nadu, shall be liable to retirement by rotation. At the Annual General Meeting to be held every year by the Club, one third of such members of the Committee of Management as are liable to retire or, if their number is not three or a multiple of three then the number nearest one-third shall retire from office.</p> <p>The elected members of the Committee of Management to retire in every year shall be those who have been longest in office since their last election, but as between persons who were elected members of the Committee of Management on the same day those to retire shall (unless they otherwise agree among themselves) be determined by a draw of lots.</p> <p>A retiring member of the Committee of Management shall, unless ineligible under the provisions of the Act or any of the provisions of these Articles to become a member of the Committee of Management, be eligible for re-election.</p>	Rotation of Members of the Committee of Management
23.	<p>If at any meeting held for the purpose of electing members of the Committee of Management, Auditors, the appointment or representatives of the Club on</p>	

	<p>other bodies or any office under the Companies Act requiring a vote of the general body of CMs there shall be an equality of votes, such election shall be determined by draw of lots. The Club at the general meeting at which an elected member of the Committee of Management retires in manner aforesaid may fill up the vacant office by electing a CM thereto.</p> <p>If at any meeting at which an election of the members of the Committee of Management ought to take place, the places of the vacating members of the Committee of Management are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place, and if, at the adjourned meeting the places of the vacating members of the Committee of Management are not filled up and the meeting also has not expressly resolved not to fill up the vacancies, the vacating members of the Committee of Management or such of them as have not had their places filled up shall be deemed to have been re-appointed at the adjourned meeting unless, in the case of any member of the Committee of Management, at that meeting or at the previous meeting a resolution for the re-appointment of such member of the Committee of Management has been put to vote and lost or such other circumstances exist as are set out in Section 152 (7) (b) (i), (ii), (iii), (iv) and (v) of the Companies Act, 2013.</p>	
24.	<p>If an elected member of the Committee of Management shall die; resign or cease to be a CM, or is disqualified from acting as a Director in terms of the Companies Act, 2013, the remaining members of the Committee of Management shall either themselves appoint a member of the Committee of Management or convene a general meeting to fill the casual vacancy so occurring but the person so appointed shall be subject to retirement at the same time as if he had become a member of the Committee of Management on the same day on which the member of the Committee of Management in whose place he is appointed was last elected member of the Committee of Management.</p>	Vacancies
25.	<p>The Committee of Management may, when any member of the Committee (in this Article called the Original Member) has left or is about to leave India for a period of not less than three months, appoint any other CM to be an Alternate Member of the Committee of Management during the absence of the Original Member and such appointment shall have effect and such appointee whilst he holds office as an Alternate Member of the Committee of Management shall be entitled to notice of meetings of the Committee and to attend and vote there at accordingly, but he shall ipso facto vacate office if and when the Original Member vacates office as a member of the Committee of Management or returns to the country.</p>	Appointment of Alternate Member
26.	<p>The members of the Committee of Management shall have control of the Funds and of all property 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. Without limiting the generality of the foregoing they shall have power:-</p> <p>(a) To appoint a Secretary and such establishment as they consider necessary for the proper management of the Club.</p> <p>(b) (i) To frame Rules and Regulations for the conduct of Racing and 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.</p> <p>(ii) To draw up or sanction any prospectus for racing under such Rules and Regulations, and incur all expenditure or make such</p>	Powers of the Members of the Committee of Management

	<p>commitments in respect thereof as they deem fit and to alter or amend such Prospectus.</p> <p>(c) To extend to persons visiting Chennai the privilege of using the Club House and Club Stand and Enclosures.</p> <p>(d) To purchase, take on lease or otherwise acquire for the Club any property rights or privileges and at such price or rent and generally on such terms and conditions as they shall think fit, provided the value of such transaction does not exceed a sum of Rs.10 crores in any financial year, and in the event of it exceeding such limit, the consent of the members shall be obtained at a general meeting of the Club.</p> <p>(e) To authorise the Secretary to Institute, conduct, defend, compound or abandon any legal proceedings by and against the Club or its Officers, or otherwise concerning the affairs of the Club to sign all vakalaths, pleadings, petitions and applications and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Club.</p> <p>(f) To refer any claims or demand by or against the Club to arbitration.</p> <p>(g) Subject to the provisions of Section 180 of the Companies Act, 2013, to invest and deal with any of the moneys of the Club not immediately required for the purpose thereof upon such securities, and in such manner as they may think fit and from time to time to vary or realise such investments.</p> <p>(h) To enter into all such negotiations and contracts and rescind and 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 or otherwise for the purpose of the Club, provided that the cumulative value of such contracts does not exceed a sum of Rs. 10 crores in any financial year, and in the event of it exceeding such limit, the consent of the members shall be obtained at a general meeting of the Club.</p> <p>(i) From time to time at their discretion, to raise or borrow, or secure the payment of any sum or sums of money for the purposes of the Club.</p> <p>(j) To delegate any of their powers or authority to Sub-Committees, Stewards of the Club or Officials.</p>	
27.	<p>One third of the total strength of the members of the Committee of Management (any fraction contained in that one third being rounded off as one) or two members of the Committee of Management, whichever is higher shall be a quorum provided nevertheless that when all the members of the Committee of Management(except one) are disqualified from voting on any resolution by reason of the operation of Section 188 of the Act, then such one Member of the Committee of Management shall be a quorum for the purpose of considering and, if thought fit, of passing such resolution.</p>	<p>Quorum of Committee of Management</p>

28.	<p>(a) At the first meeting of the members of the Committee of Management after every annual general meeting they shall elect from amongst their elected members their Chairman who shall also be the Senior Steward and who shall, if present preside at every meeting of the Committee of Management and at every meeting of the Stewards and if he be absent the Committee of Management or the Stewards, as the case may be, shall elect from amongst the elected members or elected Stewards present a Chairman of that particular meeting.</p> <p>(b)(i) The Committee of Management shall also at their said first meeting elect five of their elected members (other than the Senior Steward) as Stewards of the Club.</p> <p>(ii) In addition the Committee of Management may appoint not more than three persons, who are either Members of the Club or Representatives of any Race Clubs racing under the Rules of Racing framed under Article 26 above to be Stewards of the Club for such period and on such terms as they deem fit.</p> <p>(iii) The Stewards of the Club shall comprise of the Senior Steward, the persons specified in sub clause (i) and (ii) above, and the four members of the Committee of Management nominated by the Government of Tamilnadu under Article 20. Such Stewards shall have charge and control of racing and the enforcement of the rules of Racing and may delegate their powers under such rules to any Steward or officials of the Club.</p> <p>(iv) The Committee of Management shall whenever a vacancy occurs in the number of Stewards of the Club elected by them, appoint another member of the Committee of Management or a Club Member to act as a Steward of race meeting.</p> <p>(v) The Committee of Management shall also at their said first meeting after every Annual General Meeting elect five persons as Members of the Board of Appeal of the Club. CMs of the Madras Race Club with a minimum period of 10 years membership are eligible to be members of the Board of Appeal of the Club. However, Steward of the Club as mentioned in 28 (b) (iii) are not eligible to be Members of the Board of Appeal. The Committee of Management shall also elect one out of the five members of the Board of Appeal to be the Chairman of the Board of Appeal.</p> <p>(vi) The Committee of Management shall whenever a vacancy occurs in the number of Members of the Board of Appeal elected by them, elect another person eligible to the post as mentioned in 28 (b) (v) above.</p> <p>(c) The decisions of the Committee of Management, the Stewards and of the Board of Appeal respectively shall be by a majority of votes. In the event of equality of votes on any subject matter, the Chairman or Senior Steward or Chairman of Board of Appeal as the case may be shall have a second or casting vote.</p> <p>(d) Three Stewards present in person shall form a quorum of Stewards.</p> <p>(e) Three Members present in person shall form a quorum of the Board of Appeal.</p>	<p>Chairman of the Club and Senior Steward</p> <p>Stewards of the Race Meetings.</p> <p>Board of Appeal</p> <p>Quorum of Stewards</p> <p>Quorum of Board of Appeals</p>
29.	<p>The Committee of Management shall call an Annual General Meeting of the CMs every year within a period of six months from the date of closing of the financial year.</p> <p>Further the Committee of Management may at any time and they shall on the requisition of such number of the CMs as at the date of requisition have not less than one-tenth of the total voting power of all the Members having at the said date the right of voting in regard to the matter for which the meeting</p>	<p>General Meeting</p>

	is required to be called, call an extraordinary general meeting of the CMs for special business.	
30.	Not less than 21 days notice shall be given to the members specifying the place, day and hour of meeting with a statement of the 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 and with the consent in writing of such proportions of the members entitled to receive notice of some particular meeting as is laid down in Section 101 of the Companies Act, 2013 that meeting may be convened by a shorter notice and in any manner they think fit, provided always 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 102 (2) of the Companies Act, 2013 shall be accompanied by an explanatory statement as required by Section 102 of the Act.	Proceedings at General Meeting Notice
31.	A balance sheet shall be submitted at the Annual General Meeting of the Club together with a statement made upto the 31 st day of March next preceding or such other day as the Club in general meeting shall from time to time determine, or of the income and expenditure of the Club since the last preceding statement and a report on the state and progress of the Club and the Auditors' Report. The Balance Sheet, statement and report shall be signed by atleast two members of the Committee of Management and the Secretary or in such other manner not inconsistent with the requirements of Section 134 of the Companies Act, 2013 as the Club in general meeting shall from time to time direct and copies thereof with a copy of the Auditors' Report shall be sent to each CM at least 21 days prior to the date of the Annual General Meeting.	Submission of Financials
32.	All business shall be deemed special that is transacted at an Extraordinary Meeting and all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheets and reports of the Committee of Management and Auditors, the election of Members of the Committee of Management in the place of those retiring by rotation and the fixing of the remuneration of the Auditors, shall be deemed to be special business.	Special business
33.	No business shall be transacted at any general meeting unless a quorum or members is present. Save as herein otherwise provided 20 CMs present in person shall constitute a quorum for an Annual General Meeting.	Quorum
34.	If within half an hour from the time appointed for the General meeting a quorum is not present at the meeting, if called upon the requisition of members, shall stand cancelled; 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 any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall constitute the quorum.	Lack of Quorum.
35.	The Chairman of the Committee of Management shall preside as Chairman of every general meeting of the Club.	Chairman & Powers
36.	If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the members present shall choose one of those members present as the Chairman.	Absence of Chairman
37.	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 any adjourned meeting.	Business of adjourned Meeting

38.	At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on declaration of the result of the show of hands) demanded by the Chairman or by the person or persons specified in Section 109 of the Companies Act, 2013 and unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Club shall be conclusive evidence of the fact of passing of such resolution or otherwise, without proof of the number or proportion of the votes recorded in favour of, or against that resolution.	Method of Voting
39.	If a poll be demanded as aforesaid on a question of adjournment or election of a Chairman 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 when the demand was made and at such place as the Chairman 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.	Poll
40.	No CM shall be entitled to vote at or take part in any meeting of the Club until all moneys due to the Club by him have been paid. This includes without limitation, all dues provided for, in terms of Articles 15 and 16 of these Articles.	
41.	In the case of equality of votes whether on a show of hands, or on a poll the Chairman 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.	Casting Vote
42.	Every CM 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.	Votes
43.	Subject to the provisions of the Act and of these presents the Chairman shall be the sole and absolute judge of the validity of any vote tendered.	Chairman Judge of Validity
44.	There shall be no voting by proxy.	No Votes by proxy
45.	Minutes of the proceedings of all General Meetings and Meetings of the Committee of Management 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 Chairman of the Meeting at which the proceedings took place or by the Chairman of the next succeeding Meeting and every such minute purporting to be so signed shall be evidence of the proceedings.	Minutes of Meeting
46.	At the Annual Meeting of the Club one or more qualified Auditors shall be appointed for the period specified in Section 139 of the Companies Act, 2013, in the manner set out therein, and the salary or remuneration if any of such Auditor and Auditors shall be fixed by the Committee of Management, and paid out of moneys applicable to the general purposes of the Club. Any casual vacancy shall be filled up by the Committee of Management but while any such vacancy continues any continuing Auditors or Auditor may act.	Appointment of Auditors
47.	An Auditor, other than the retiring auditor may only be appointed by a resolution of which special notice has been given and after otherwise observing the procedure laid down in Section 140 of the Companies Act, 2013.	Who may be Auditors
48.	Not less than three months before the Annual General Meeting there shall be delivered to the Auditors the accounts and vouchers relating thereto and the balance sheet for preceding year, and the Auditors shall examine the same and within two months after the receipt thereof shall report thereon.	Accounts to be delivered to them and audited

49.	The Auditors shall have access to all the books of account and documents of the Club, and shall receive such information and assistance from the Secretary and other officers of the Club as they may reasonably require.	Auditors to have access to books
50.	The Committee of Management 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.	To keep accounts
51.	The funds of the Club shall be deposited in a Bank to be appointed by the Committee of Management. All cheques and other negotiable instruments shall be drawn signed and endorsed by the Secretary or some other person who shall be notified to the Bank by the Committee of Management as being empowered so to do for the time being.	Funds deposited and cheques drawn etc.
52.	The Committee of Management shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Club or any of them shall be open to the inspection of members not being members of the Committee of Management and no member (not being a member of the Committee of Management) shall have any right of inspecting any account or book or document of the Club except as conferred by law or authorised by the Committee of Management or by the Club in general meeting.	Inspection of Books
53.	The Club year shall run from the 1 st of April to the 31 st of March.	Club Year
54.	The Club shall have a common seal which shall be affixed to all documents required by law to be sealed in the presence of atleast one elected Member of the Committee of Management who shall sign every document to which the Seal is affixed and every such instrument shall be countersigned by the Secretary or some other officer or person empowered in that behalf by the Committee of Management. The Committee of Management shall have power from time to time to destroy the Seal and substitute new Seal in lieu thereof.	Seal
55.	(1) A notice may be given by the Club to any member either personally or by sending it by post to him 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 giving of notices to him. (2) Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice and unless the contrary is proved the same is said to have been effected within 48 hours of the despatch.	Notices by post
56.	If a member has no registered address in India and has not supplied to the Club an address within India for the giving 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.	By Email.
57.	Notice of every General Meeting shall be given to every CM except those members who (having no registered address within India) have not supplied to the Club an address within India for the giving of notice to him.	
58.	All sums realised from course fees and gate money and all sums otherwise payable to the Race Fund shall be vested in the Club, and the Club shall defray there from all expenses in connection with the Races, in the Race Course, Stands and Enclosures, including the payment of clerks and secretaries and other necessary and proper payments, and shall provide such prizes to be run for as the Committee of Management for the time being shall think fit.	Course Fees
59.	Subject to the order of the Committee of Management, the Club shall remain open between 06.00 AM and 11.30 PM on all days except on special nights when the Club will remain open as notified by the Committee of Management	Use of Club

	<p>from time to time. No order for refreshment will be taken beyond 11.30 PM and order for liquor/ beverages beyond 11.30 PM on all days.</p> <p>Charges for Air conditioned bar area will be fixed by the Committee of Management from time to time.</p>	
60.	<p>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 should sign 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 Committee of Management on the point shall be final.</p>	Damage to Club property
61.	<p>The Club is not liable for any loss, damage or injury whatsoever or howsoever caused, suffered or sustained by any person, adult or minor, within or on the premises of the Club or other premises over which it has control or with which it is in any way connected.</p>	Damage/ Loss to Person/ Property
62.	<p>Tipping of Club employees is prohibited. No Member shall give any money, fee or gratuity to any employee of the Club and any employee receiving the same shall be liable for dismissal. Any member violating this Article shall be warned and if the offence is repeated, the Committee will take such suitable action as it may deem fit.</p> <p>Members wishing to show their appreciation of services rendered, may place their donations in the Staff Gratuity Box.</p>	Tipping
63.	<p>The Committee of Management, may at their discretion, charge corkage fee on all liquor bought into the Club by Members for consumption in the Club premises, and will prescribe the amounts to be charged in this regard.</p>	Corkage Fee
64.	<p>a) Open neck shirt/ round neck t-shirt/ bush coat/ shirt with slacks or shorts/ dress suits and shoes and sandals and chappals. Indian National dress including dhoti/ jubba/ kurta which are of predominantly white/off white colour are also allowed.</p> <p>Open neck shirt/ round neck t-shirts without collar, shorts, dhoti and jubba/ kurta will not be allowed in the Bar area. The Club reserves the right to impose such restrictions from time to time on the types of dress and the areas where certain types of dress may be permitted to maintain decency and decorum in keeping with the traditions and dignity of the Club.</p> <p>b) In the event of any emergency involving the visit of VVIP guest to the Club, the Committee has authorised the office bearers to relax the dress regulations as the circumstances warrant.</p> <p>c) The use of bathroom slippers, hawai chappals, casual footwear made of plastic/ rubber is restricted only to the dressing room/ swimming pool areas of the Club and is not permitted in other areas including other service areas to maintain the decency and decorum in keeping with the traditions and dignity of the Club. Members are requested to ensure that decent footwear only is used in the Club premises and gentlemen are requested to preferably wear fastened shoes in the Bar from 06.00 PM.</p>	Minimum Dress Regulation
65.	<p>Members shall not bring into the Club any items of food whatsoever to be consumed in the Club precincts.</p>	Food from Outside
66.	<p>Pets are not allowed in the Club House area.</p>	Pets not Admitted
67.	<p>Servants may not enter the Club buildings at any time, except for the purpose of taking small children to cloak rooms.</p>	Member Servants
68.	<p>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 person</p>	Indemnity to members and officers

	nor for the insufficiency of any security for money invested or of title to 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.	
69.	<p>a) This Club reciprocates with various other Clubs. The terms and conditions of reciprocation vary with different Clubs. The terms of settlement of bills with reciprocal Clubs, i.e., Cash / Credit will be in accordance with the mutual understanding with the respective Clubs.</p> <p>b) All members wishing to visit reciprocating Clubs on the strength of their membership with this Club must obtain an introduction card from the Office but the Club cannot hold itself responsible for non-acceptance of the member by the visiting Club in whose favour the card has been issued.</p> <p>c) No member who has arrears of any dues to the Club is entitled to receive an introduction card to visit a reciprocating Club.</p> <p>d) Visiting members will not be permitted to entertain guest(s) and will be entitled to bring only their dependents as per the Club rules.</p> <p>e) Visiting members are not permitted to use the Club for more than 7 days continuously and not exceeding 30 days in a calendar year.</p>	Reciprocating Clubs

RESOLVED FURTHER THAT that any one of the Director of the Club be and is hereby authorised to do all such acts, deeds, things as may be necessary to give effect to the above resolution."

On Behalf of the Committee of Management
FOR MADRAS RACE CLUB

Place: CHENNAI

Date: 31st August 2020

T.Raman,
CEO & Secretary

NOTES

- 1) Members intending to ask any questions at the Annual General Meeting are requested to submit such questions to the Secretary atleast 10 days before the date of the Annual General Meeting.
- 2) In terms of the existing Article No.54 of Articles of Association of the Club, there shall be no voting by proxy
- 3) In terms of provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, Club Members who have opted to receive the notice convening the General Meeting in Electronic form, by registering their E-mail addresses with the Club are being sent this Notice in the Electronic Form. The Club is also sending a physical copy of this Notice to all the Club Members at their registered address in India.
- 4) In terms of Section 160 of the Companies Act, 2013 and rules framed and notifications issued thereunder, read with Article 31 of the Articles of Association of the Club, any Club Member other than a retiring member of the Committee of Management who wishes to be elected as a Member of the Committee of Management shall duly propose either himself, or by some other Club Member intending to propose him, as a Member of the Committee of Management along with a Deposit of Rs.1,00,000/- (Rupees One lakh only) either by way of Demand Draft or Electronic transfer favoring MADRAS RACE CLUB, and such proposal in writing along with consent letter of such contesting member in Form DIR 2 has to be submitted to the Club upto 5.00 P.M. on 14th day of September 2020. The valid nominations received will be displayed in the notice board of the Club on 15th day of September 2020.
- 5) Candidates whose nominations are declared valid shall be allowed to withdraw their nomination in writing at any time within 3 days i.e. by 5.00 p.m.. on 17th September 2020 after such display of valid nominations in the Notice Board as mentioned above.
- 6) The above said deposit of Rs.1,00,000/- (Rupees one lakh only) shall be refunded to the concerned Member if he is elected as a Member of the Committee of Management, or gets more than 25% of total valid votes cast for such election. In case a Member fails to obtain more than 25% of total valid votes cast as stated above, the said Deposit of Rs.1,00,000/- (Rupees one lakh only) will be forfeited.
- 7) The final list of Members who are eligible for election as Members of Committee of Management (including the retiring Members) will be notified to all the Club Members in accordance with Article 31 of the Articles of Association
- 8) In terms of Section 152(3) of the Companies Act, 2013 no person shall be appointed as a member of the Committee of Management unless he has been allotted a Director Identification Number (DIN) under Section 154 and furnishes a declaration under Section 152 (4) that he has not been disqualified to be Director under the Act
- 9) In terms of Article 50 of the Articles of Association of the Club, no Club member shall be entitled to vote or take part in any general meeting of the club until all moneys due to the club by him / her. Members are requested to ensure the payment of all dues in full, before the date of AGM, to be able to exercise the right to attend and vote at the meeting. Also in terms of Article 54 of Articles of Association of the Club, there shall be no voting by Proxy
- 10) Members attending the meeting are requested to bring a valid Government issued photo identity card as proof of identification.
- 11) Members are requested to update their personal E-mail Id's and mobile phone numbers with the Club for ease of communication.
- 12) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business is annexed and forms part of this notice.
- 13) Members intending to ask any questions at the Annual General Meeting are requested to submit such questions to the Secretary atleast 10 days before the date of the Annual General Meeting.
- 14) Voting through Electronic Means:
 - (i) In Compliance with the provision of Section 108 and other applicable provisions if any, of the Companies Act, 2013 and the

Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Annual General Meeting by electronic means from place other than the venue of the Meeting ('remote e-voting'). The Complete details, instructions along with the credentials for e-voting will be sent to the Members under the permissible mode.

(ii) The facility for voting through polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE SPECIAL BUSINESS:

Item No.6

The Committee of Management at its meeting held on 28/05/2020 appointed Mr. P Ravi (DIN: 00675665) as a Member of the Committee of Management in view of the casual vacancy caused by the cessation of Mr. M Ravi (DIN: 01382764) in terms of Section 161(4) of the Companies Act, 2013. In accordance with Section 161(4) of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in normal course, the resulting casual vacancy may, in default of and subject to any regulations in the articles, be filled by the Board at a meeting which shall be subsequently approved by members in the immediate General Meeting. Since Mr. P Ravi was appointed by the Committee of Management to fill the casual vacancy caused by cessation of office of Mr. M Ravi, the above resolution is placed before the members for their consent.

None of the Members of the Committee of the Management, except Mr. P. Ravi, is interested in the resolution set out in Item No.6.

Item No.7

The Hon'ble National Company Law Appellate Tribunal (NCLAT) pursuant to its order dated 29.05.2020 in Company Appeal (AT) No. 367 of 2019 & Company Appeal (AT) No. 332 of 2019 has concluded that persons who did not intervene before the NCLT, do not have the required standing to challenge its Order by way of an Appeal before the NCLAT. Therefore, and in both the appeals put together i.e. (i) Company Appeal 332 of 2019 filed by RD Ramaswamy and another; and (ii) Company Appeal 367 of 2019, filed by Dinesh Pujara and 27 others, only a total of 22 persons are found to be those with the standing to challenge the order of the Hon'ble NCLT. The remaining 8 persons who sought to file appeals, but who were not Intervenor before the NCLT have not been recognized by the NCLAT, as having the necessary standing or rights to challenge the order of the NCLT. Accordingly, as per the Orders of the NCLAT in Company Appeal (AT) No. 367 of 2019 & Company Appeal (AT) No. 332 of 2019, the resolution in Item No. 7 is placed before the members to consider the admission of 22 applicants as Club Members of the Club. A copy of the NCLAT order dated 29.05.2020 is available for inspection of the members during the business hours from the date of this notice till the date of AGM.

None of the Members of the Committee of the Management is interested in the resolution set out in Item No.7

Item No.8

The Existing Articles of Association of the Club was adopted at the time of Incorporation of the Club and was amended from time to time, in order to meet the need based requirements of the Club in compliance with provisions of the Act. Members are aware that the Club was incorporated on 13.10.1922 under the Companies Act, 1913. Presently, the Club is governed by the provisions of the Companies Act, 2013 which was enacted with effect from 01st April, 2014.

The present Committee of Management of Club is of view that the existing Articles of Association is not in parity with Schedule-H of the Companies Act, 2013, which is the model form of Articles of Association for a Section 8 Company. Further, in order to provide more clarity on certain provisions of the Articles such as classes of members, and their quantum, rights and privileges available to each of the categories of members, introducing of new categories of members, also to consolidate the various provisions on the procedure for admission of new members into the Club into one Article and also for the better administration of the activities of the Club, it is proposed to amend and replace the existing Articles of Association of the Club with new set of Articles in line with the above said requirements. The proposal to amend the Articles of Association is basically to facilitate the smooth functioning and easing of doing business of the Club with its members.

Therefore, the Committee of Management in its meeting held on 23.01.2020 had decided to amend the Articles of Association of the Club as mentioned in Item No.8 of the Notice of this Annual General Meeting. Accordingly the Club made an application to the Registrar of Companies, Chennai in Form GNL-1 vide SRN R32400657 dated 06.02.2020 to obtain in-principle approval for the proposed amendment

of Articles of Association of the Club. The Registrar of Companies considered the proposed amendment and accorded his approval by way of approving E Form GNL 1. As per Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the members of the Club by way of Special Resolution is required for amendment of the Articles of Association. Hence, the above resolution is placed before members for their approval.

The Articles of Association of the Club with the proposed amendments and comparative statement of the proposed Articles with the existing Articles are available for inspection during the business hours from the date of this Notice till the date of the Annual General Meeting.

None of the Members of the Committee of the Management is interested in the resolution set out in Item No.08

Chennai - 600 032.
31st August 2020

Chief Executive Officer & Secretary,
Madras Race Club.