EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT 1956

As required under Section 173 of the Companies Act, 1956, following Explanatory Statement sets out all material facts concerning item No. 1 & 4 of the accompanying notice of the Eighteenth Annual General Meeting of the Club House.

1. Clause (a) of Article 41 of the Articles of Association of the Club House provides for confirmation of Minutes of the last Annual General Meeting which are accordingly enclosed.

2. Clause (f) of Article 41 of the Articles of Association of the Club House provides to the effect that consideration of any motion, duly proposed and seconded by two members of the Club and Notice, whereof is given in writing to the Administration Executive by such proposer at least seven days before the date of Meeting provided the aforesaid proposer and seconder/s all of them are present at the time of placing the motion for consideration in the meeting will form part of the ordinary business of the meeting. Although in the Articles of Association, the said business is described as an ordinary business, under section 173 of the Companies Act, 1956 it falls within the category of special business. Any member or members who are, therefore, desirous of proposing any resolution may do so by adopting the aforesaid procedure. Presently, none of the members of the Managing Committee of the Club House is interested in the said item on the Agenda. A member of the Managing Committee may be interested in the resolution that may be proposed by any member following the said procedure under Article 41 (f) of the Articles of Association of the Club House if he is otherwise directly or indirectly concerned or interested in the passing of any such resolution which may be proposed affecting him or his rights as member of the Club House or member of the Managing Committee of the Club House.

For and on behalf of the Managing Committee

Sd/-
(PRAVIN V. GANDHI)
Hon. Vice-President

Annexure to Note No. 5