

Roshanara Club Ltd.

Roshanara Gardens, Delhi-110007

EXPLANATORY STATEMENT

Pursuant to section 173 of the Companies Act 1956..

ITEM NO. 1

The Club is considering to alter the Article 11 which shall enable the daughters and sons of the Members to become Members in due course. As present one of the preconditions is that the primary member should have completed 10 years membership of the Club for his dependent son/daughter to become a member. It is proposed to reduced this 10 years period to 5 years.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.

ITEM NO. 2

In order to provide relaxation to the members who are super senior citizen, the Club is considering to exempt them from paying any Annual & Monthly subscription fee to the Club provided they had been member of the Club for at least a minimum period of continuous 10 years before attaining age of 70 years.

Earlier the age was put at 75 and minimum period was 10 years. This would benefit larger section of the Super Senior Citizen category.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.

ITEM NO. 3

This new clause shall be an enabling clause which shall allow the member to convert his/her membership to "Life Membership" by paying Rs. 4 lakhs plus taxes.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.

ITEM NO. 4

This is enabling clause which shall allow a member to apply for fresh membership whose name has been or is erased in default of non-payment of club dues may apply for fresh membership within a period of Five years. However in the event of being elected he/she will be required to pay all the previous Club dues along with subscription for the period from the date of erasure for his/her name to the date of his/her re-election and alongwith due interest and in addition Rs. 20,000/- plus taxes as applicable.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.

ITEM NO. 5

Article 44 (d)

This new clause shall be an enabling clause to put a cap of three years for the post of the President or the Hon. Gen. Secretary. The Managing Committee Member can be elected for the post of President or Hon. Gen. Secretary for maximum period of 3 years for both appointments put together.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.

ITEM NO. 6

This is a new clause whereby the Company shall award work contract through tender for all projects such as New Construction etc. where the cost of such project exceeds Rs. 5 lakhs. This shall ensure transparency in the work contracts.

The Resolution requires approval of Members as special resolution. The Resolution is in the interest of the Club. Therefore it is placed before the Members for their Approval.