

Hello.

Hear me.

Hello.

Do you have.

I really.

You can unmute and you can speak.

Hello.

Hello are are the proceedings recorded.

Yeah, it's currently the recording. Yeah.

Is that just.

Hello yeah, we, we can hear you. At least I can hear you.

So, I will just I was just again read this section of the members.

We are joining the meeting for another 30 minutes for, till 430.

Yeah.

Yeah, I said, I mean, just read out the 2nd, 1, 2, 3 subsection 2 again.

It says that.

If the goal is not present within half an hour from the time appointed for holding a meeting of the company.

The meeting shall stand adjourned to the same day in the next week at the same time and please.

Or to such and such other time and place as the board minutes.

So, then it leads to it leads to a construction that such other net cannot be the same day as of today.

So, even if the board decides to adjourn, it can be the latest. It can be the next day.

I don't know.

I mean, you know, the, this doesn't make sense.

I said, can you hear me? Yeah, I can hear you.

So, I mean, the adjustment is the next next.

Yeah, that's what he is trying to.

So, essentially, the recording and meeting is now you can start with the proceedings.

So, just a minute and then speak.

Somebody has to start the meeting now. Yes. Yes.

You can start I think fire man is going to start if I'm not wrong to start.

Yeah.

Silence.

Start.

Silence.

I think that is relatively data.

Is just 3rd. Okay. Okay.

The president can also start.

Useless? Yes, sir. I think President.

I think President has the right to start anyway, right? Yes, yes, sir. Now we are 40. please. Go ahead.

This.

Till you can start with the files page itself, and you can be.

Silence.

Silence.

So, please unmute.

Daniel.

Can you repeat the name.

He's already on on mute.

Go identifies me we can hear.

Yeah.

Hello.

Can speak, we can hear you.

Okay, okay the ladies and gentlemen that 10 minutes, we did not have the quorum at 4 PM.

The company, right? We have games 30 minutes.

We just have a US.

Welcome to the 70 of the value.

I missed could be our chief operating officer of the club.

Before I hand, over proceedings to the chairman to declare the meeting open, I would like to take you through certain details relating to your participation and this meeting.

This meeting is being conducted through video conferencing, or other audio visual means in accordance with the circulars and directions is issued by the ministry of corporate affairs.

Applicable to provisions of companies at 2030.

The registered office, the club shall be deemed as the venue of this AGM and the proceedings of this meeting are being recorded for compliance purposes for the smooth and seamless conduct of the meeting and to avoid background noise.

All the participating members will be on mute.

To avoid any disturbance during the meeting members are requested to use Internet with goods and if possible use headphones for better experience.

Also ensure that no other background applications are running on the device that you are connected from.

The questions and answers session will be anchored by the moderator and the moderator will sequentially announce.

The Pre registered speakers to come up 1 by 1.

Speaker members are requested to unmute the microphone before speaking and enable the web with cam and video.

Speaker members that are just requested to restrict their questions or observations to 5 minutes.

So that all speakers may get an opportunity to share their views.

During the course of the AGM, if participating members are facing any technical issues, they may kindly contact the headline numbers provided in the notice, convening this meeting.

We have 37 members attending the meeting and this constitutes the requisite courtroom. I not.

Now hand it over to Mr president of the club.

Over to you, sir, thank you. File.

Thank you very much. I think it was a good meeting and.

Fortunately, we have the credit card now, so we, in the meeting.

To be in order.

Before I end this meeting proceedings.

Request to rise and observe 2 minutes in memory of the members who have left us for their heavenly about.

During the year 1920.

Silence.

Silence.

Very much.

Silence.

I hope you all are staying safe.

I am confident that in this corona crisis, which we are all facing.

Will pass and it's much longer will it will be.

To meet in person, our safety on top priority.

You you said that at times as the requisite column is present now.

At this annual general meeting, I called meeting to order.

I have joined this meeting through video conference from mobile at all at the club devices.

I call on the members of executive committee member who are on video conference.

To please introduce themselves to the members present.

I am on them, cut out the vice president of the.

Good afternoon. This is Kate and sharp vice president of the club participating. This AGM through.

Video conferencing from goodbye, thank you.

Nathan.

Nick.

So, he just got disconnected. He has got connected to anything, but yeah, having.

And then you can start having this is this is engineer. Good afternoon.

Andre treasurer of the participating in this from Mumbai.

Good afternoon. This is not cut join separately.

And participating this Adrian, so, video conferencing from Mumbai.

Good afternoon. This is member of the executive committee of the club participating in this AGM through video conferencing.

From Monday.

Let me send you no.

The executive committee member of the club, um, part of this video conference, uh, at the.

Mr. Omar Patrick is right. ovio he had a meeting through. He's.

Conference is on.

Connection but he's very much.

Okay, good afternoon. This is our.

Hello good afternoon. This is our member of the executive committee of the club participating.

In this AGM through video conferencing from Mumbai.

Good afternoon. This is member of the executive committee of the.

I think we simply button 17 through the video conferencing from home.

Bye.

I'm a member of the executive committee meeting.

I am a member of executive committee, joining the meeting through video conference.

Then just say that the is also present.

Yeah.

Thank you thank you.

Can I can I request I think there is some echoing. Is it new to.

So you can continue, it's clear so, just everyone now, put yourself on mute and said you can 2nd, continue the meeting and tell you. Okay. Fine. Thanks.

Mr. Mr. perceiving the member of the executive committee.

And Mr Shailesh the member of executive committee member.

Has not been able to attend this meeting due to health reasons.

But then we also have a.

As I know the chief executive officer of the club.

Miss frantic was the chief accountant of the club.

Ms. who represents and company.

Our secretary auditors Mr. at kissing company, secretary and Mr. and associates as scrutinized the purpose of voting results.

We also have Mr Dianne of the L and Maria.

Our internal auditors, the representatives of the company's auditors and secretarial auditors are also present at speaking.

This meeting is being conducted through video conferencing.

And website as for the provision of companies that 2013.

And various circulars issued by MCA, the annual report containing the board.

The body port auditors report financial statement.

And other reports along with the notice of this meeting, have already been circulated to the members at the registered email ID.

I hope you all have received a copy of the annual report.

It's your permission I take the annual report as.

Since there are no qualifications, observations, comments or remarks.

In the statutory auditors report for the year end 31st, March, 2020 I take liberty to not to read the report.

In the interest of the time in order to enable the members to vote on resolutions.

We are provided the working facility platform.

The voting commenced at 9. 0T am Indians standard time on Tuesday, November 24th.

And then in November, and ended on 26, November.

2020 at 5 PM, since the members are provided with the voting facility, there will be no working by show of hands at the meeting as for the statutory provisions.

In case you not exercise, you are voting, right?

Through remote a working facility I requested from also now, while attending this AGM proceedings.

Voting will remain open up to 30 minutes from the time of question and answer session ends.

Centrally document and reports, which are required to be placed at the.

For inspection are open for inspection electronically.

If any of the members wish to inspect these documents, they can write.

At club dot com.

Our staff will facilitate the inspection electronically.

In the year gone by, as of 31st, March shows.

An operation law of around 970 88000 as compared to the loss.

Of 926 legs 51000.

Of financial 1819 however, this loss is without taking into account.

The profits made on mutual funds.

This is mainly due to the tax. The last is mainly due to the pass of the.

Waterproofing of terraces.

Repairs to badminton courts, small terrace renovation, et cetera.

Additionally club is also in expenses towards.

Fresh security God's charges.

Which we implemented in our solo, Montreal.

Our investment portfolio since inception has compounded at.

Approximately 8.14% and the returns for the financially of 928.

Has been very healthy 9.18%.

I I think.

Our vice president, Shannon cut out who has been personally looking after.

Our investment portfolio, we have tried our best to keep.

Members entertain during the last year by offering various fulfill entries and details.

We now are getting more youngsters to visit the club.

By conducting events more like, by them, the Danielle has got about program was a hit at the club.

And comedy nights, as you all remember which bank was simply I laugh, right?

The, the sports committee didn't like behind as they conducted various in house tournaments.

Which were well, by the members of the club.

I material home tennis tournament, 2019, and extremely good participation.

Our cricket team, 1 image, 40, plus big 2019 tournament.

And members, children, and playing in 3 start table tennis tournament in 2019.

Regarding streaming pool extension plan.

Silence.

Eva.

Jason, your audio is.

Your audio is a point, I think.

Yeah, and just now last a half a 1000000.

See.

Eva.

Bye bye.

Okay.

Silence.

I just.

Silence.

Hello.

Okay.

Eva.

Afraid, you know, since this meeting is held to video conference and.

And the resolutions provided in the notice, have been put to vote by.

There will be no proposing on the test as we used to have in the physical meetings.

I will now brief you on the resolutions that have been proposed for the approval of the members in the notice of the annual general meeting ordinary businesses.

Item 1, to receive consider, adopt the audited financial statements, including profit and loss for the financial year. 31, March.

2020 the balance sheet as as the date together.

With the reports of the executive committee and auditors, they're on.

Item due to appoint. Mr.

Then number double 01501 0T who retires by rotation and being eligible offers himself for appointment.

As a member of the executive committee item 3.

To appoint Mr. may who? Number? Double? 03678 1 9.

Who retires by rotation and being eligible offers himself for appointment as a member of the executive committee.

Item for to appoint. Mr. they are.

The end number triple 05294, 8 or retirement rotation, and being eligible offers himself for the appointment as a member of the executive committee.

Item 5 to appoint Mr. to.

Number 2, 0, 0, 6 double 1 double 2.

Who retires my rotation and being eligible offers himself for appointment as a member of the executive committee.

Under special business item number 6 to appoint to consider appointment of Mr.

Beyond numbers 0, 3, 2, 4.

0, 3 to, as a director liable to retire by rotation in place, offer retiring director.

Item number 7 to consider alterations of the article of associations, bypassing special resolution.

These are 7 items which have been proposed in the notice of the annual meeting.

For the approval of the members, we will now invite the member who have registered himself to ask questions to the management or the statutory auditor or the secretary auditor. We have received 1 such request from, uh, Mr Shaw.

He will be unmuted and will be allowed to ask question when called upon by the moderator.

I request them not to take more than 5 minutes. This will ensure that the meeting.

Goes a faster once the wording is completed, the scrutinize will compile the results of both remote voting and E, and the AGM will submit the final report to the company. Latest by 4 o'clock on Monday, November.

2020, the combined results will be placed on the website of the company and the website of the CDs.

Yes, sir on the basis of the report of the scrutinize resolution will be considered as approved or rejected.

May and I'll request a moderator to please invite the member.

Yeah, thank you. Pile. So we have 1 speaker, registered speaker member. Mr. so I just unmuted him and you can ask a question.

Oh.

Okay.

So, there is some technical issue, I think, on us, I'm not able to unmute him.

Hello? Hi. Yeah.

Yes, yes. Are you.

Oh, wonderful. Okay. All right so good evening. Everyone and Mr. precedent. Uh, and, uh.

Uh, the only secretary and the committee members, thank you for giving me opportunity.

Uh, I stand out as the sole speaker.

Uh, of this virtual AGM, uh, and, uh, but I'm happy that I've been given this opportunity. I do not have any. I had already asked these questions and I've been given responses.

I would still like to place my suggestions on this forum for the executive committee to act upon it. If they consider it appropriately.

And as I believe, in a positive and constructive suggestions, rather than destructive suggestions, so please take it in a positive spirit.

For whatever I have to say.

Yeah, no, no, no problem. Thank you.

And just as a background, I'm also an independent member. I've also been on the committee of the Institute of CB of subcommittees. So I know how honorary and painful disposition is.

Uh, uh, so 1st, and foremost, this is not an observation on the, on the club, but this is an observation on the committee members and please, I do not have any personal agenda.

But, uh, I know that at least 5 committee members out of the 15 or 6 committee members out of the 15 have been on the committee for more than 30 years.

You know, and I would just request these committee members to if they were running. And most of some of the committee members are also businessmen in their own right? And not running successful businesses.

You know, just, as you train your children to come into the business.

And hand over the data to your children, I think it is, uh, it is incumbent upon as senior members to also not offer yourself for re, election.

But to pass on the, uh, waiting to younger members, or the subcommittee members, who've been doing wonderful work for the club, this is the only way that we will be able to get new thoughts on the committee and new blood.

And also, at the same time, build this club and do a better institution. This is just a suggestion. It's a personal suggestion.

Uh, because, uh, uh, 39 years, 40 years, 31 years sometimes makes 1 lax in their responsibilities towards carrying out their duties.

And also a, does not allow other members from giving their own time.

And, uh, commitment to the development of this club.

Uh, that I have, uh, is, uh.

Uh, to the club that if, uh, the club has to be evolved.

Or develop into better institution.

I think there must be fair amount of argument and discussion.

To ensure that the, and the tenure of the committee members is cap.

And the government age, also, that is for.

We are for the committee members to offer themselves for re, election and this is to ensure that there is enough.

Uh, transparency, rotation independence.

And, uh, you know, new thought into into the functioning of the club.

I'm sure all the members are contributing in their own, run it to the development and welfare of the club.

But, uh, it is, uh, I think it is important for, uh, you know, and of course there are low members or nobody willing to come up.

Then, yes, the members, you know, can offer themselves, but some deliberation needs to happen in terms of, uh, you know, uh, uh, curtailing the, uh, ability of the members to stand for more than probably 3 times. 4 times.

Maybe more than 10 years, 15 years. Whatever it may be, but there must be some deliberation and thought process around.

That I have is, uh, oh.

Hey.

Just as all the executive directors.

Uh, on on the board of a company now, I know that we are not a profitable organization.

But just as we have independent directors, executive directors on the board and whose performance.

Is evaluated by all the members or all the at least they all the directors or the committee members. I think there needs to be some kind of performance matrix to evaluate.

Uh, you know, the performance of the committee members.

Which can perhaps also aid in, uh.

It says how many we have lost you, I think hello?

Going on, we can't hear you.

Cynthia, so please, come in is yes, I think we have asked him I can't see the meeting and.

Is this connection has dropped? Just tried to get him back.

I think the best.

And me.

Sir, we may have to ask him to join again or, like, I can see his name in a meeting. I think we can give we can wait for a couple of minutes to see if he does join back because I think he has an.

Let us yeah, we can.

Someone may ask him to join again. Yeah, we are trying to get it.

Yep.

Trying to join, but I can see him. Okay.

And so we'll allow your back.

I think you can start with find number 4 solid. No, find number 3.

The audio is not it connected, so I can see them, but, uh.

I think it's the Internet connection is not.

Silence.

Mr. sawmill you can start? Yeah. Can you hear me? Yeah. Yeah. Yeah we can. I.

Wonderful sorry I'm apologies for this break. I think we all have been struggling on this. Yeah, no, I don't know. Which point was I on, but I think you were on point number 3 you are just to begin point number 3.

Your point number 3, but yes, Matrix.

Yes. Okay. So yeah, my suggestion was to have some kind of so, as we all, are some of us have executive or non executive positions on the, on the board, or in the committees.

I think there must be some amount of performance Matrix, which will enable.

Uh, and motivate, also, it should be looked at as a development, uh, and an improvement and an evolution Matrix, rather than a criticism of a non performance.

It should motivate people uh, you know, it should motivate executive committee members as well as the subcommittee members to perform. And to better the functioning, and the affairs of the club.

So, uh, this is my suggestion and I'm happy to contribute and such performance matrix or development matrix.

Uh, although this is a bit unconventional. Uh, but that is the call of the day today. If you, if you see companies, like emphasis of Wipro who stand out, or TCS will stand out as compared to reliances of the world. This is the reason why understand.

So, if we want to stand out amongst the other clubs, and the premier institutions be at Wellington, or then we must evolve into better governance practices.

The next point that I had was, uh.

In terms of benchmarking our practices to those of, or Wellington or on whichever.

And, uh, you know, of course, we legally we are not obliged to do it. And there is nothing in the articles or another provisions of the companies are also to ask us to do that. But the question is, should be not.

And it will only help us, it will only help, you know, better this. Now.

The next question I had was that why don't we why we have only 17 corporate members.

In fact, corporate membership is a, is a good way of, uh, you know, of increasing the fees also or increasing the collection. And at the same time, having better gentry in our club and having better executives.

And we've seen flood of service members in last 2 years or last 3 years. But it is time that we get we get some corporate executives members also.

And, and I'm happy to contribute in some of the ideas and thoughts that I have as to how we can get more corporate members in the club.

And whether I don't even know what is the program or the corporate membership plan that we have currently on offer to the corporate.

But I'm happy to take note of that and add my thoughts onto this and help you and increasing our corporate members to the club.

The next point that I have Mr precedent is that, you know, I heard and I'm given to understand that some of the members are not members, but some of the members as well as committee members are being paid.

Uh, you know, uh, uh, uh, fees or professional fees or reimbursements and that, uh, you know, in that capacity, uh, for their work that, that they are doing.

In my view, it is absolutely wrong and I would like to stand corrected if we are not following this practice. But if we are following this practice, then.

The office bearers are honorary, uh, you know, and there is a, thank you all of you for giving your time commitment to the affairs of the club. But if some amount of remediation, compensation reimbursement, we call it. Whatever is being paid.

Then I think it is wrong. And that must be corrected as soon as possible.

The next and the last point that I have, sir is, Ah, you know, I am an avid badminton player.

And I've seen all changes in the taking place in the clubs,

uh,

you know,

a gym or B,

tennis or beach smokers billiards on now,

of course,

swimming pool I would only encourage I've had my discussions with various committee members on the development and improvement of the badminton court also yes,

I know and I'm aware that we are in the process of seeking possession of all the calls that are bordering optimizes or that belong to us rather.

And there is a code is going on.

But I think we cannot wait for everyone. We must have a transition plan.

Uh, we must make 1 coat into 2 quotes and if the infrastructure is, their members will come to play.

We have, which has 5 boards, bondage and Wellington.

Uh, I think data and we have the space. Yes, there is some amount of, uh, you know, monetary spend that is required to build the badminton port or make it into to coach as a transition phase.

And and and as we complete the acquisition of the Charles, we can expand it into the bigger plans that we have.

So these were my suggestions, please take it in a constructive and a positive way. I will also email my points that I have mentioned so that it stays on record.

And I can only say that it is up to you and all of us to make this into a better institution and happy to contribute in whatever way I can.

Thank you very much. Yeah. Oh.

Am I on? Okay, sir? Yeah. Mr. so, Michelle uh, 1st of all I would like to. Thank you.

Uh, very much for bringing out certain points.

Which is, I must agree that it is.

Food definitely worth looking into.

And I can assure you that your committee will take all these constructive suggestions.

To take up for the further discussion.

Having said that I must tell you that we have a very, very transparent.

System of 4th of the members of the executive committee retiring every year.

And the entire, those, those 5 seats, which gets.

Uh, vacated every.

It is open for the members to come and.

You know, come on to the committee. I must, I may tell you I, myself.

I've come to this committee whenever I did.

On this business, the same basis that I fought to come on.

Committee and and I came onto the committee.

So, I think the members sponsors should be willing to participate it in the affairs of the club and and try and come on the counter the committee.

But but having said that your certain suggestions as as per your points, 1, 2, 3.

Have we will, we will take it up for discussion in executive committee meetings.

And thank you for drawing this a few attention. And I, I totally agree that, you know, that the entire atmosphere or the compliances or the.

In a way you run your Institute or your own business.

Has completely changed.

And we need to be more aware of that and and let's see.

Best can be can come out for the club in.

To your question about benchmarking with other clubs, we try and do that every now and then.

On a continuous basis.

You know, we, we have.

We don't have formal.

You know, sort of infrastructure where clubs discuss with each other.

In in in a manner in which the clubs are running or anything of that sort but.

By and large, we touch base upon with some of the clubs now and then and.

Try to find out as to where we stand.

Regarding your questions on corporate membership, we had taken this up.

In the last quarter of 2000.

19, that is 20 last quarter and.

We wanted to change some of the, you know.

Our existing rules to to bring in more.

Corporate members in, and unfortunately, because, of course that could not go any further.

But this is very much on the agenda of the committee.

And we will work out some sort of a.

Plan as to how to get new corporate members and since you offer your help, we may also call up on you to.

To give you no issues on that.

As far as the fees get to the to the committee members are consent.

We, I think this question had come up also a few years a couple of years back.

On 1 of the GMS, and it was clarified, we are only reimbursing.

Uh, the amount to the owner's secretary, and it is not a payment, but we know that.

It would incur certain expenditures.

Uh, for the club, and that is the only compensation being paid.

To any commitment, and about the bank account your last point. Let me tell you that there has been a lot of deliberation on on this subject.

To have 2 badminton court to how to have cards.

Et cetera, et cetera and we had several meetings with the architects.

Several plants have been drawn out, but you have to consider that.

We are struggling with we are struggling with how to.

Uh, you know, have more constructed area.

And that seems to be possible only once we get Solomon child rooms.

But nonetheless, I know that Solomon Charles rooms will can take care or take a long time.

And as you know, we all know in long run, everybody's dead. So you cannot.

Just keep on waiting for that.

So, let us see if we can come out with some alternative.

Innovative solutions plans, if they need room for us to do.

Uh, something whereby we can have this type of facilities.

So, thank you again for your.

I did observations and solutions.

Yeah, uh, so there is only 1 speaker member registered, uh, you can continue with the.

Okay, I just wanted to bring to the notice of this E, working procedure, which we have had.

Is a completely we restarted very early.

Uh, asking members to register that email I.

We gave newspaper advertisements, we gave send messages and.

You know, we did everything within our powers to make sure that everybody is registered.

However, this entire proceeding proceedings are at the best of cdsi.

Uh, the club in no way directly.

Is is in the picture of the entire voting process.

Including sending the email sending the messages.

Et cetera, all has been done by and without any knowledge of the, any of the committee members, or any of the staff members.

Of the club, I just wanted to clarify this point.

Because well, very soon 1 may just yesterday.

On the subject I thought I would clarify.

Uh, this point to all the members. Uh, yeah, so there are no more questions registered or the speaker members so you can continue with the proceedings.

Wonderful mention that things. So we want to.

Yeah, so I see okay, this, this particular email was sent by Mr salaried.

And, uh, since it has come only yesterday.

That is no point by point the answer, but.

I just wanted to make sure.

That all the members understand that we are very transparent.

And law abiding voting process as prescribed by the company's.

Absolutely about the club its management is.

Oh.

So, the permission of the members, if there are no other matters.

And all the questions have been answered, we can.

Close this meeting in case, some of the members have not completed their voting a request.

All of them to complete the working as quickly as possible.

It it should be open another 20 or 35 minutes from now.

The voting window will remain open till that time. It was after question answer session, half an hour.

I think the is requested.

Uh, to take over the proceedings from now onwards, thank you all for attending this virtual AGM for the 1st time.

And hopefully we would meet in person in the next.

Thank you very much.

Yeah.

So, I'll call the meeting.

Yeah, I called the meeting to close.

Yeah, should I close the decision.

Thank you thank you.

Thank you. Thank you. Thank you. Chad.

I think meetings are far better.

Thank you.