

WEBVTT

1 "Moderator LinkIntime" (2577537536)
00:00:02.250 --> 00:00:08.340
Hello.

2 "Moderator LinkIntime" (2577537536)
00:00:10.649 --> 00:00:14.429
Uh.

3 "Moderator LinkIntime" (2577537536)
00:00:14.429 --> 00:00:25.170
Okay, okay.

4 "Sachin Dev ,Company Secretary" (3581815296)
00:00:29.880 --> 00:00:36.900
Good evening everyone welcome to the 11th and was June meeting of arrival stays, uh, limited.

5 "Sachin Dev ,Company Secretary" (3581815296)
00:00:36.900 --> 00:00:40.140
I will request our chairman. Mr. a good 1.

6 "Sachin Dev ,Company Secretary" (3581815296)
00:00:40.140 --> 00:00:43.920
To kindly start with the proceedings of the meeting.

7 "Ritesh Agarwal" (1529512192)
00:00:46.110 --> 00:00:53.130
Thank you thank you so much. Sachin Thank you so much. Everyone for joining good evening ladies and gentlemen.

8 "Ritesh Agarwal" (1529512192)
00:00:53.130 --> 00:00:57.660
Um, shareholder, I released a good 1, chairperson.

9 "Ritesh Agarwal" (1529512192)
00:00:57.660 --> 00:01:01.710
Welcome you all to the 11st annual general meeting of our company.

10 "Ritesh Agarwal" (1529512192)
00:01:01.710 --> 00:01:05.430
This meeting is being held through video conferencing.

11 "Ritesh Agarwal" (1529512192)
00:01:05.430 --> 00:01:11.640
Due to the prevailing situation this is in compliance with the circulars issued by regulators.

12 "Ritesh Agarwal" (1529512192)
00:01:11.640 --> 00:01:23.430
The company has taken all the feasible steps to ensure that our shareholders are provided with an opportunity to participate and vote in this on annual general meeting.

13 "Ritesh Agarwal" (1529512192)
00:01:23.430 --> 00:01:26.430
The requested quorum for this meeting is present.

14 "Ritesh Agarwal" (1529512192)
00:01:26.430 --> 00:01:36.090
Therefore, I call this meeting to order the register of directors and key management personnel and their shareholding and register of contracts.

15 "Ritesh Agarwal" (1529512192)
00:01:36.090 --> 00:01:46.200
With all the related parties and contracts and bodies in which directors are interested are made available and I will remind all of these details will remain accessible.

16 "Ritesh Agarwal" (1529512192)
00:01:46.200 --> 00:01:49.200
To the members for inspection electronically.

17 "Ritesh Agarwal" (1529512192)
00:01:49.200 --> 00:01:55.800
I wish to now introduce my colleagues on the board of our company as well as the key managerial personnel.

18 "Ritesh Agarwal" (1529512192)
00:01:55.800 --> 00:01:59.970
I'd like to begin with Mr. Troy Matthew.

19 "Ritesh Agarwal" (1529512192)
00:01:59.970 --> 00:02:06.720
Followed by Dr the bar Malik both of them are present in today's AGM.

20 "Ritesh Agarwal" (1529512192)
00:02:06.720 --> 00:02:10.140
I am also joined by Mr manager.

21 "Ritesh Agarwal" (1529512192)
00:02:10.140 --> 00:02:17.640
Mister Abhishek with the chief, financial officer and Mister Sachin they've company secretary and compliance officer as well.

22 "Ritesh Agarwal" (1529512192)
00:02:17.640 --> 00:02:22.230
Mister, William Steve Albrecht. Mister.

23 "Ritesh Agarwal" (1529512192)
00:02:22.230 --> 00:02:27.240
And Mr. our board members could not attend the meeting due to some preoccupation.

24 "Ritesh Agarwal" (1529512192)
00:02:27.240 --> 00:02:30.240
The representatives of auditor.

25 "Ritesh Agarwal" (1529512192)
00:02:30.240 --> 00:02:36.600
Secretarial order of the company and scrutinize of this meeting are also present through this meeting.

26 "Ritesh Agarwal" (1529512192)
00:02:36.600 --> 00:02:40.470

Notice dated September 20th, 2022.

27 "Ritesh Agarwal" (1529512192)

00:02:40.470 --> 00:02:52.675

Convening this annual general meeting and a copy of annual report of financial year 2021, 2022 has already been circulated to all the members electronically with your permission. I should take them as read.

28 "Ritesh Agarwal" (1529512192)

00:02:52.675 --> 00:02:55.645

your permission i should take them as read

29 "Ritesh Agarwal" (1529512192)

00:02:56.395 --> 00:03:11.035

The auditors report in the standalone as well as consolidated financial statements, and the secretarial audit of the company for the financial year ended 31st, March, 2022 do not contain any qualification reservation or adverse remark whatsoever. Accordingly.

30 "Ritesh Agarwal" (1529512192)

00:03:11.065 --> 00:03:19.075

The reports are not required to be read out as provided in the companies act 2013. in the companies act two thousand andthirteen

31 "Ritesh Agarwal" (1529512192)

00:03:19.440 --> 00:03:28.170

Now, I would like to request my colleague Mr. such in the company secretary to take up the agenda items as for notice of the.

32 "Sachin Dev ,Company Secretary" (3581815296)

00:03:32.250 --> 00:03:42.660

Thank you chairman, sir. Uh, dear shareholders. I Sachin, they've complete secretary and compliance officer of the company will take up all the business items for voting.

33 "Sachin Dev ,Company Secretary" (3581815296)

00:03:43.315 --> 00:03:55.255

Kindly note, that the company had provided remote E voting facility for the members to vote from Tuesday 18th of October starting 90 a. M. I. S. T. Friday, 21st of October 2022 till 50 P. M. I. S. T.

34 "Sachin Dev ,Company Secretary" (3581815296)

00:03:55.255 --> 00:04:08.545

the company here by provides an opportunity to the shareholders who could not pass the award through remote voting. The electronic voting facility to to vote at this meeting is now open for our shareholders present here at the meeting.

35 "Sachin Dev ,Company Secretary" (3581815296)

00:04:08.875 --> 00:04:11.455

for our shareholders present here at the meeting

36 "Sachin Dev ,Company Secretary" (3581815296)

00:04:11.790 --> 00:04:16.980

Now, I request the moderator to activate the voting platform for our shareholders.

37 "Sachin Dev ,Company Secretary" (3581815296)

00:04:18.900 --> 00:04:25.110

This voting will remain open until 30 minutes after the close of the meeting when declared by the chairman of the meeting.

38 "Sachin Dev ,Company Secretary" (3581815296)

00:04:25.110 --> 00:04:31.289

I will request my shareholders to please do not work. If you have already voted through remote.

39 "Sachin Dev ,Company Secretary" (3581815296)

00:04:31.289 --> 00:04:41.639

Now, with the permission of the chairman, we would take up all the 3 resolutions to be passed approved by the shareholders in this meeting as contained in the notice of this.

40 "Sachin Dev ,Company Secretary" (3581815296)

00:04:42.659 --> 00:04:48.269

1st resolution for consideration, and adoption of audited, standalone and consolidating.

41 "Sachin Dev ,Company Secretary" (3581815296)

00:04:48.269 --> 00:04:55.739

Uh, financial statements of the company for the financial year ended March, 31, 2022.

42 "Sachin Dev ,Company Secretary" (3581815296)

00:04:56.244 --> 00:05:05.964

Together with the reports of the board of directors, and the auditor, there are a copy of the financial statements along with the auditors report and board.

43 "Sachin Dev ,Company Secretary" (3581815296)

00:05:06.174 --> 00:05:21.144

A board of directors report has already been sent to all the shareholders and is also available on the website of the company under the investor relations section. This is an ordinary ordinary business, and required to be passed by the members as an ordinary resolution.

44 "Sachin Dev ,Company Secretary" (3581815296)

00:05:23.069 --> 00:05:32.879

For the next item since Mr. is considered as an interested party, therefore, for this particular resolution, I will request Dr.

45 "Sachin Dev ,Company Secretary" (3581815296)

00:05:34.169 --> 00:05:39.359

Director of the company presented the meeting to kindly chair the meeting for this particular item.

46 "Deepa Malik" (3220332800)

00:05:41.999 --> 00:05:46.079

I accept the nomination. Thank you ma'am.

47 "Sachin Dev ,Company Secretary" (3581815296)

00:05:46.079 --> 00:05:50.729

2nd resolution is with respect to the re, appointment of Mr. 1.

48 "Sachin Dev ,Company Secretary" (3581815296)

00:05:50.729 --> 00:05:55.169

Who retires by rotation and being eligible offers himself for reappointment.

49 "Sachin Dev ,Company Secretary" (3581815296)
00:05:55.169 --> 00:06:04.049

As a non executive director of the company, not liable to retire by rotation subject to the provisions of companies at 2013 as applicable from time to time.

50 "Sachin Dev ,Company Secretary" (3581815296)
00:06:04.049 --> 00:06:09.569

This is an ordinary business and required to be passed by the members as an ordinary resolution.

51 "Sachin Dev ,Company Secretary" (3581815296)
00:06:10.589 --> 00:06:16.889

For the final item, I would again request with Mr. while to resume the chair and the proceedings of the meeting please.

52 "Sachin Dev ,Company Secretary" (3581815296)
00:06:19.049 --> 00:06:32.759

3rd and final resolution alteration and articles of association of the company by adoption of new set of articles of association relevant details, have been provided in the expenditure statement, forming part of the notice of.

53 "Sachin Dev ,Company Secretary" (3581815296)
00:06:32.759 --> 00:06:41.159

The alteration was approved by the board and required to be approved by the members in this general meeting. And therefore the same is put forth before, you.

54 "Sachin Dev ,Company Secretary" (3581815296)
00:06:41.159 --> 00:06:46.499

This is a special business and required to be passed by the members as a special resolution.

55 "Sachin Dev ,Company Secretary" (3581815296)
00:06:47.879 --> 00:06:55.194

With respect to the result of the voting upon the final report from the scrutinizing comprising the, uh,

56 "Sachin Dev ,Company Secretary" (3581815296)
00:06:55.374 --> 00:07:10.104

comprising of the results of voting and remotely voting the final results of voting shall be declared within 3 days from the conclusion of this meeting and will be published on the company's website and displayed on the notice board of the company's registered in corporate office

57 "Sachin Dev ,Company Secretary" (3581815296)
00:07:10.794 --> 00:07:17.874

further. I would like to inform that sufficient opportunity was provided to all the shareholders to register themselves. If they have any.

58 "Sachin Dev ,Company Secretary" (3581815296)
00:07:17.879 --> 00:07:20.849

Question or wish to speak at the meeting.

59 "Sachin Dev ,Company Secretary" (3581815296)

00:07:20.849 --> 00:07:29.609

Last date for the registration was October 15th 2022. however, no such request was received by the company from any of the shareholders.

60 "Sachin Dev ,Company Secretary" (3581815296)

00:07:29.609 --> 00:07:33.329

I now hand over back to the chairman, thank you.

61 "Ritesh Agarwal" (1529512192)

00:07:36.359 --> 00:07:41.459

Thank you so much Sachin for, uh, taking us through the resolutions.

62 "Ritesh Agarwal" (1529512192)

00:07:41.459 --> 00:07:47.219

Now, uh, with all of your permission, I will begin my formal address to our shareholders.

63 "Ritesh Agarwal" (1529512192)

00:07:47.219 --> 00:07:55.739

My dear shareholders, it gives me a great pleasure to welcome you to the 11st. Annual general meeting of arrival. Stay is limited.

64 "Ritesh Agarwal" (1529512192)

00:07:55.739 --> 00:08:03.419

This meeting is held through electronic mode, which will allow the shareholders across the world to participate in this agent.

65 "Ritesh Agarwal" (1529512192)

00:08:03.419 --> 00:08:11.279

Let me, 1st, start with a short update about our business performance in the last 1 year, and our future plants.

66 "Ritesh Agarwal" (1529512192)

00:08:11.279 --> 00:08:17.249

Before starting, let me reiterate how we started and our vision for the company.

67 "Ritesh Agarwal" (1529512192)

00:08:17.249 --> 00:08:26.339

Or what we popularly call ourselves, which is oil was founded in the year 20,202,012.

68 "Ritesh Agarwal" (1529512192)

00:08:26.339 --> 00:08:33.359

When we began working with our 1st patron or hotel owner with the hotel in of India.

69 "Ritesh Agarwal" (1529512192)

00:08:34.104 --> 00:08:39.714

Our goal was to make sure we could grow, uh, our 1st, patrons revenue,

70 "Ritesh Agarwal" (1529512192)

00:08:40.074 --> 00:08:49.464

make their operations efficient and for it to become a neighborhood brand that is seen as being reliable and an affordable option by many customers.

71 "Ritesh Agarwal" (1529512192)

00:08:49.679 --> 00:09:01.529

Over the last decade we've gone from this 1 hotel in could go to over 1, like 60,000 hotel and Homestar friends across 35+countries.

72 "Ritesh Agarwal" (1529512192)

00:09:01.529 --> 00:09:15.029

Over the last couple of years, our aim has been to transform from a high growth, however, lost making pioneering venture to a business model, which is high margins.

73 "Ritesh Agarwal" (1529512192)

00:09:15.029 --> 00:09:17.634

Balanced growth and demonstrated profitability.

74 "Ritesh Agarwal" (1529512192)

00:09:18.414 --> 00:09:30.654

We have evolved from a hotel inventory management and on demand room, booking app to a full stack solution for small and medium hotel and home businesses with an aim,

75 "Ritesh Agarwal" (1529512192)

00:09:30.984 --> 00:09:43.734

which remains consistent since our 1st hotel, which is to grow the revenue, make the operations efficient and make sure, that our hotel owners and patrons can recover after a global pandemic.

76 "Ritesh Agarwal" (1529512192)

00:09:44.459 --> 00:09:51.509

This has been a journey that was possible only because of you. Our shareholders believed in us.

77 "Ritesh Agarwal" (1529512192)

00:09:51.509 --> 00:09:58.229

Oils transformation journey through the pandemic and our recent financial results.

78 "Ritesh Agarwal" (1529512192)

00:09:58.229 --> 00:10:10.559

Give us the confidence that we are now accompany focused on steady recovery that is building for and beginning to deliver profitable scale with sustainable growth as a management team.

79 "Ritesh Agarwal" (1529512192)

00:10:10.559 --> 00:10:20.759

This is our core approach to creating long term value for whether it is our patrons both hotel and homeowner patrons consumers.

80 "Ritesh Agarwal" (1529512192)

00:10:20.759 --> 00:10:24.149

Employees who we popularly call as oil printers.

81 "Ritesh Agarwal" (1529512192)

00:10:24.149 --> 00:10:31.619

And you, our shareholders, let me now share some highlights from the last year and key business updates.

82 "Ritesh Agarwal" (1529512192)

00:10:31.619 --> 00:10:39.029

These you will observe show a core approach of profitable skill with sustainable growth in practice.

83 "Ritesh Agarwal" (1529512192)

00:10:40.109 --> 00:10:54.809

In terms of sustainable growth with a path of profitability as a direction in 2022. our company's revenue grew 21% year over year to 4,781.

84 "Ritesh Agarwal" (1529512192)

00:10:55.314 --> 00:11:03.744

Our storefront count increased to 1, like 68,639 store friends globally, and a bookings per storefront as we call it.

85 "Ritesh Agarwal" (1529512192)

00:11:03.744 --> 00:11:15.294

gbb personal friend per month of rupees 2 like 21,014 rupees in 2022 for our hotels business and per month. 36,947 in FY, 22 for our homes.

86 "Ritesh Agarwal" (1529512192)

00:11:15.504 --> 00:11:24.534

for our hotels business and per month thirty six thousand nine hundred forty seven in fy twenty two for our homes

87 "Ritesh Agarwal" (1529512192)

00:11:24.809 --> 00:11:25.409

Yes.

88 "Ritesh Agarwal" (1529512192)

00:11:25.409 --> 00:11:33.869

Adjusted gross margin by percentage also grew by 7 percentage points year over year to 40.1%.

89 "Ritesh Agarwal" (1529512192)

00:11:33.869 --> 00:11:40.529

We reduced our adjusted EBITDA loss by 73% in 2022.

90 "Ritesh Agarwal" (1529512192)

00:11:41.849 --> 00:11:46.949

That now sets us up for a plan for FY, 2023 and beyond.

91 "Ritesh Agarwal" (1529512192)

00:11:46.949 --> 00:11:55.199

I'm happy to report to you, dear shareholders that we turned adjusted EBITDA positive for the 1st time.

92 "Ritesh Agarwal" (1529512192)

00:11:55.674 --> 00:12:05.394

In 2023 along with being a better positive are habit up for 1st, 23 was 10.6 credits and adjusted EBITDA was 7.3 goals.

93 "Ritesh Agarwal" (1529512192)

00:12:05.394 --> 00:12:17.934

We also received a stable outlook by 2 of the 3 words leading credit agencies Fitch and Moody's. the three words leading credit agencies fitch and moody's

94 "Ritesh Agarwal" (1529512192)

00:12:18.659 --> 00:12:27.029

We have driven for impossible growth in our GB as well as revenue through an increase in.

95 "Ritesh Agarwal" (1529512192)

00:12:27.029 --> 00:12:39.449

And an increase in GBP burst or friend per month, in order to continue our focus of growth while continuing our focus on operating cost efficiencies.

96 "Ritesh Agarwal" (1529512192)

00:12:39.449 --> 00:12:48.059

We have now brought together a strong organization with a white focus on improving experience for our customers.

97 "Ritesh Agarwal" (1529512192)

00:12:48.059 --> 00:13:00.804

And patrons while striving to build these interventions into scalable technology services, whether it is on our owner side coil or or on our consumer side app,

98 "Ritesh Agarwal" (1529512192)

00:13:00.804 --> 00:13:10.764

or websites oil is increasingly becoming a diverse and a well rated workplace for our printers as well as future royal printers or talent.

99 "Ritesh Agarwal" (1529512192)

00:13:12.089 --> 00:13:17.879

This is a business and a market, which has a huge opportunity to come and help.

100 "Ritesh Agarwal" (1529512192)

00:13:17.879 --> 00:13:27.179

Small hotel and holiday home owners with a digital platform in the short stay accommodation market, given the large fragmented market that exists.

101 "Ritesh Agarwal" (1529512192)

00:13:28.374 --> 00:13:43.074

As of 2019, only globally, there are 54Million of these little hotels and homes that already exist. And only 12% of the hotels are organized and almost a negligible percentage of the homes are organized. This gives us a huge opportunity.

102 "Ritesh Agarwal" (1529512192)

00:13:43.554 --> 00:13:56.964

Especially in a prominent hotel markets, like that of India, Indonesia, and Malaysia, which are developing as well as our core growth markets for oil itself. core growth markets for oil itself

103 "Ritesh Agarwal" (1529512192)

00:13:57.179 --> 00:14:03.599

We have our highest footprint in terms of hotel store friends in India, Indonesia and Malaysia.

104 "Ritesh Agarwal" (1529512192)

00:14:03.599 --> 00:14:09.179

And the 2nd, largest footprint of homes in Europe, as per the study of.

105 "Ritesh Agarwal" (1529512192)

00:14:09.864 --> 00:14:24.534

Despite our skill, our share of total addressable market in our core markets, which is India, Indonesia, Malaysia, and Europe is less than 1% calculated on the basis of overall short, still storefronts in 2019, according to.

106 "Ritesh Agarwal" (1529512192)

00:14:24.534 --> 00:14:25.674

and nineteen according to

107 "Ritesh Agarwal" (1529512192)

00:14:26.939 --> 00:14:35.999

This gives me and our management, a lot of opportunity, uh, to grow the company in the years to come in our core growth markets itself.

108 "Ritesh Agarwal" (1529512192)

00:14:36.474 --> 00:14:47.604

The government of India has been has had great foresight by means of launching newer initiatives, which are further enabling the growth of oil's business.

109 "Ritesh Agarwal" (1529512192)

00:14:48.084 --> 00:14:51.834

It is both in the segment of digitization as well as in tourism.

110 "Ritesh Agarwal" (1529512192)

00:14:52.229 --> 00:15:02.669

In the segment of digitization, with the launch of digital India in 2015 to improve the online infrastructure and Internet connectivity of our country.

111 "Ritesh Agarwal" (1529512192)

00:15:02.669 --> 00:15:11.694

We have seen a large amount of consumers coming online and using online or Internet and mobile apps for better convenience.

112 "Ritesh Agarwal" (1529512192)

00:15:12.144 --> 00:15:23.754

India now has more than 1.2Billion mobile subscribers, and more than 750Million smartphone users as per the latest study by Deloitte this, we believe will not only increase with smartphone penetration from the 750Million further.

113 "Ritesh Agarwal" (1529512192)

00:15:23.754 --> 00:15:32.454

We also believe interaction with with digital services, such as ours will further. believe interaction with with digital services such as ours will further

114 "Ritesh Agarwal" (1529512192)

00:15:32.669 --> 00:15:42.389

Enable more impact Pre, covert 19 in 2019. there were 2.3Billion, which is 230 of domestic trips.

115 "Ritesh Agarwal" (1529512192)

00:15:42.594 --> 00:15:56.064

Which means that there is a huge opportunity of domestic travelers in India, and the government of India has launched, they go up in a ditch, which translates in English to see your own country uh,

116 "Ritesh Agarwal" (1529512192)

00:15:56.094 --> 00:16:02.244

as a part of a domestic tourism drive, which, we believe oil will benefit very, very significantly from.

117 "Ritesh Agarwal" (1529512192)

00:16:03.234 --> 00:16:04.284

At the same time,

118 "Ritesh Agarwal" (1529512192)

00:16:04.494 --> 00:16:18.564

our company has been focused on innovation and technology in absolutely everything we do last fiscal our company was focused on growing value for our hotel and homeowners to increase their

119 "Ritesh Agarwal" (1529512192)

00:16:20.334 --> 00:16:26.424

while being able to add new storefronts to be able to take advantage of platform.

120 "Ritesh Agarwal" (1529512192)

00:16:27.294 --> 00:16:42.234

On 1 side, in order to make it easy for our hotel and homeowners or and patrons to join our platform and to lower our cost of adding new store friends we launched a self on boarding platform called oil 360, which has seen great progress.

121 "Ritesh Agarwal" (1529512192)

00:16:42.234 --> 00:16:44.004

seen great progress

122 "Ritesh Agarwal" (1529512192)

00:16:44.634 --> 00:16:57.114

At the same time we have evolved our technology suite for our hotel and homeowners or patrons to boost revenue and ineffective business management for themselves. In the last 1 year.

123 "Ritesh Agarwal" (1529512192)

00:16:57.174 --> 00:17:10.494

We revamped entirely our Co app or use flagship and 1 stop shop for patron facing experience, which enables hotel owners to have seamless revenue and daily operations efficiency.

124 "Ritesh Agarwal" (1529512192)

00:17:11.334 --> 00:17:14.064

This revamped app enables 1.

125 "Ritesh Agarwal" (1529512192)

00:17:14.334 --> 00:17:28.224

Chicken ability to run promos to increase their GDP per storefront per month pricing insights reconciliations any service center required and many more features based on data.

126 "Ritesh Agarwal" (1529512192)

00:17:28.254 --> 00:17:34.704

Our patrons can reposition and enhance their customer experiences so that they can increase the revenue.

127 "Ritesh Agarwal" (1529512192)

00:17:35.009 --> 00:17:41.334

Pre and post soil by 1.5 to 2.4 x after joining our company's service solution for customers,

128 "Ritesh Agarwal" (1529512192)

00:17:41.784 --> 00:17:53.724

we have upgraded our app to augment the personalized experience and included various features like check in ratings incentivize reviews and hyper personalization tack.

129 "Ritesh Agarwal" (1529512192)

00:17:53.874 --> 00:18:03.294

And what's more for consumer acquisition and retention oil wizard plus is a new loyalty program. a new loyalty program

130 "Ritesh Agarwal" (1529512192)

00:18:03.569 --> 00:18:12.299

Where now, consumers can receive a free night once they stay for more than 5 nights with our platform by using wizard .

131 "Ritesh Agarwal" (1529512192)

00:18:12.299 --> 00:18:21.744

And this now has wizard and visit plus combined have 9Million+members 1 of the leading travel loyalty programs in India to enhance customer service.

132 "Ritesh Agarwal" (1529512192)

00:18:21.744 --> 00:18:33.354

Our company has launched a award winning chat bot you, which resolves majority of customer queries in the 1st session, and also keeps customer servicing cost flow. servicing cost flow

133 "Ritesh Agarwal" (1529512192)

00:18:33.719 --> 00:18:37.499

All of these, whether financial results.

134 "Ritesh Agarwal" (1529512192)

00:18:37.499 --> 00:18:46.139

Whether the rapid market opportunity that we are going after or technological, and, um, uh, digital innovation that is happening.

135 "Ritesh Agarwal" (1529512192)

00:18:46.139 --> 00:18:58.074

Is all because of our oil printers, we call all your employees oil printers because we see each 1 of them as entrepreneurs who are building oil every day not working for you merely,

136 "Ritesh Agarwal" (1529512192)

00:18:58.074 --> 00:19:09.264

but actually building it with a high bar for talent and performance and a large base of talent in India we are proudly building our products and services in India but for the world,

137 "Ritesh Agarwal" (1529512192)
00:19:10.284 --> 00:19:15.864
our provide an opportunity for wealth creation across oil, bringing an.

138 "Ritesh Agarwal" (1529512192)
00:19:16.139 --> 00:19:23.519
Mindset, moreover, to keep communication flowing strongly between the management and oil printers.

139 "Ritesh Agarwal" (1529512192)
00:19:23.519 --> 00:19:32.189
We conduct regular town hall so that even the person in the last mile, regardless of the town city or location, they are in.

140 "Ritesh Agarwal" (1529512192)
00:19:32.189 --> 00:19:44.639
To influence the journey of the company can learn how they can make the difference and make a true startup based difference with each 1 of them can make a positive impact to our company success.

141 "Ritesh Agarwal" (1529512192)
00:19:44.639 --> 00:19:53.369
This is a tightly well programme session being done in most Thursdays, open to all entrepreneurs.

142 "Ritesh Agarwal" (1529512192)
00:19:53.964 --> 00:20:02.814
Our company beyond all of this takes its community based approach through oil, reach very importantly at oil.

143 "Ritesh Agarwal" (1529512192)
00:20:02.874 --> 00:20:09.774
1 of the critical focus areas is impact impact, not just for our patrons, but also our customers.

144 "Ritesh Agarwal" (1529512192)
00:20:10.014 --> 00:20:18.114
Shareholders oil printers, but also, for the communities around ourselves, your company, including through its,

145 "Ritesh Agarwal" (1529512192)
00:20:18.714 --> 00:20:33.624
and subsidiaries has engaged in CSR activities in association with more than 14 NGOs, and has significantly invested in promoting diversity, especially through gender equality, women, empowerment E,

146 "Ritesh Agarwal" (1529512192)
00:20:33.624 --> 00:20:39.804
learning for unprivileged impacted by covert rural upliftment, mental and holistic wellbeing.

147 "Ritesh Agarwal" (1529512192)
00:20:39.989 --> 00:20:45.924
And enabling accessibility for P. W. D. and urban environmental restoration.

148 "Ritesh Agarwal" (1529512192)
00:20:46.344 --> 00:20:57.024

I'm also happy to share that your company has also distributed 38,000 units of clothing from the share of your, uh, from its surplus inventories to 14,000 households,

149 "Ritesh Agarwal" (1529512192)

00:20:57.024 --> 00:21:09.564

including the less privileged who were entire needs and will continue this journey to creating a positive impact around yourself. This is in advice and consultation. advice and consultation

150 "Ritesh Agarwal" (1529512192)

00:21:09.989 --> 00:21:14.489

Um, governance as well as CSR committee.

151 "Ritesh Agarwal" (1529512192)

00:21:15.744 --> 00:21:25.374

And superior, and working towards providing better healthcare, organized mobile health clinics for under privileged women and children in,

152 "Ritesh Agarwal" (1529512192)

00:21:25.974 --> 00:21:33.054

and its outskirts about 5,000 women and children were likely to benefit from these camps. Over the next 1 year.

153 "Ritesh Agarwal" (1529512192)

00:21:33.054 --> 00:21:44.094

We also integrated 25 grams at Gloria market in, for specially able people in collaboration with ramp my city and enable India Foundation. india foundation

154 "Ritesh Agarwal" (1529512192)

00:21:44.489 --> 00:21:56.909

1 of our clear priorities going forward will also be to make sure that accessibility both in the communities around ourselves as well as in our hotels can be expanded upon.

155 "Ritesh Agarwal" (1529512192)

00:21:57.714 --> 00:22:07.194

Oh, you also distribute a laptop with its latest E, learning software for more than 70 marriages under privileged children in good gowns and its outskirts.

156 "Ritesh Agarwal" (1529512192)

00:22:07.464 --> 00:22:15.564

These students are shortlisted from government, 15 government schools in Ganga on the basis of the performance at the senior secondary level.

157 "Ritesh Agarwal" (1529512192)

00:22:16.734 --> 00:22:28.764

We strive along with all of these at the very high level to make sure our company can truly be a beacon for best in class governance as 1 of the top companies in India.

158 "Ritesh Agarwal" (1529512192)

00:22:29.154 --> 00:22:35.754

We take strong governance not just as a bedrock for an enduring, uh, organization.

159 "Ritesh Agarwal" (1529512192)

00:22:35.904 --> 00:22:45.324

But also, as a responsibility, uh, which has been bestowed upon us from all stakeholders from beyond running the business.

160 "Ritesh Agarwal" (1529512192)

00:22:45.899 --> 00:22:52.049

While applicable laws required the constitution of certain committees for public companies or large companies.

161 "Ritesh Agarwal" (1529512192)

00:22:52.074 --> 00:23:06.924

Maintain meeting certain prescribed thresholds. Oil has always endeavor to be ahead of time. We set up an audit NRC committee and CSR committee far ahead of required type frames.

162 "Ritesh Agarwal" (1529512192)

00:23:07.344 --> 00:23:14.934

We believe audit and control systems can't wait. So we started early with the 1st platform in 2016 itself.

163 "Ritesh Agarwal" (1529512192)

00:23:14.934 --> 00:23:29.544

Our big our 1st, big 4 audit happened in less than 4 years of commencing operations and today we undergo an independent audit reporting directly to an audit committee overseen by our board. by our board

164 "Ritesh Agarwal" (1529512192)

00:23:30.209 --> 00:23:34.289

We use several other committees for agile decision making.

165 "Ritesh Agarwal" (1529512192)

00:23:34.289 --> 00:23:42.449

With the support of the board, namely nomination and remediation committee chaired by, um, uh, Mr.

166 "Ritesh Agarwal" (1529512192)

00:23:42.449 --> 00:23:54.329

Audit committee chaired by, uh, Mrs Steve. Matthew uh, we also all brick. Uh, we also have a stakeholder relationship committee and a risk management committee as well.

167 "Ritesh Agarwal" (1529512192)

00:23:54.834 --> 00:24:02.634

We have realized that the best way to set and change direction is to strive for a diverse and an independent board. That holds you accountable.

168 "Ritesh Agarwal" (1529512192)

00:24:03.204 --> 00:24:14.454

Currently the oil board comprises of 6 directors of which 4 are independent directors and 2 are non executive, um, non independent directors. We also welcome to the board.

169 "Ritesh Agarwal" (1529512192)

00:24:14.484 --> 00:24:23.754

Ms Deepa Malik, the 1st, Indian women to win a medal in Paralympic games. Uh, and it's our honor and privilege to also have her in today's.

170 "Ritesh Agarwal" (1529512192)

00:24:25.104 --> 00:24:36.084

Since public companies are the governance standard we started operating, like, 1, even when we were not 1, a lot of what you read about, um, uh, this is, uh,

171 "Ritesh Agarwal" (1529512192)

00:24:36.114 --> 00:24:42.294

what a lot of companies public companies practice the way to practice governance is the part that we must meet as.

172 "Ritesh Agarwal" (1529512192)

00:24:42.479 --> 00:24:47.819

A young company start up, and as private companies, which will someday go public.

173 "Ritesh Agarwal" (1529512192)

00:24:47.819 --> 00:24:57.989

Last, but a critical, but not the least, but a very critical part of our focus has been engaging with our entire ecosystem. Whether it is customers.

174 "Ritesh Agarwal" (1529512192)

00:24:57.989 --> 00:25:01.619

Patrons shareholders and oil printers.

175 "Ritesh Agarwal" (1529512192)

00:25:01.619 --> 00:25:05.609

Especially, we are deeply engaged with our shareholders.

176 "Ritesh Agarwal" (1529512192)

00:25:05.609 --> 00:25:20.094

We regularly interact with our shareholders to discuss our progress performance, and also to hear their guidance. We will continue to do a quarterly audit reporting. Uh, once listed, along with detailed investor calls every quarter.

177 "Ritesh Agarwal" (1529512192)

00:25:20.604 --> 00:25:35.454

We follow this practice for our various investors already. We are always available for you our shareholders at we continue to operate with the same excitement and mission orientation as we did while signing and.

178 "Ritesh Agarwal" (1529512192)

00:25:35.609 --> 00:25:49.974

Boarding the 1st hotel, as I mentioned to you in good gown, where our ambition was to grow their revenue, make them a reliable brand, and it hasn't changed with lots of small hotels and homes, um, as well as many customers.

179 "Ritesh Agarwal" (1529512192)

00:25:50.244 --> 00:25:51.834

Thank you for believing in us.

180 "Ritesh Agarwal" (1529512192)

00:25:51.929 --> 00:25:57.389

And supporting us in the quest of making your company, or you're very successful.

181 "Ritesh Agarwal" (1529512192)

00:25:57.389 --> 00:26:03.029

At the end, I would like to thank all our shareholders investors.

182 "Ritesh Agarwal" (1529512192)

00:26:03.029 --> 00:26:09.869

Joint Venture Partners, suppliers, patrons, customers and our oil printers.

183 "Ritesh Agarwal" (1529512192)

00:26:09.869 --> 00:26:22.554

And definitely all of you, all of the families of shareholders, investors, JV partners, suppliers, patrons and customers, and above all oil printers in their consistent and resolute support.

184 "Ritesh Agarwal" (1529512192)

00:26:23.094 --> 00:26:26.904

I, thank all my colleagues on the board for the continuous guidance.

185 "Ritesh Agarwal" (1529512192)

00:26:27.059 --> 00:26:41.154

Support encouragement and, uh, uh, enablement through this crucial phase of our growth and turn it out as all the items of the business as for the AGM notice have been taken up.

186 "Ritesh Agarwal" (1529512192)

00:26:41.184 --> 00:26:48.054

The proceedings of the AGM have now been concluded, and I declare the meeting coming to a close.

187 "Ritesh Agarwal" (1529512192)

00:26:48.534 --> 00:26:56.604

Thank you for joining us again today I once again wish you all a very safe, happy and healthy Valley.

188 "Ritesh Agarwal" (1529512192)

00:26:57.059 --> 00:27:11.219

And across the country, this is a very crucial festival. I hope this Springs prosperity and success for all of you and your company which a great year ahead Nebraska. Thank you again.

189 "Sachin Dev ,Company Secretary" (3581815296)

00:27:12.024 --> 00:27:25.314

Just for the just for the sake of noting in this meeting, I just want to inform our shareholders and the directors present in the meeting. It appears that to some technical issues 1 of our director. Mr.

190 "Sachin Dev ,Company Secretary" (3581815296)

00:27:25.344 --> 00:27:40.074

Troy Austin could not join the meeting. It may kindly be noted, and secondly, as per the records available around, 56 of our shareholders have joined this meeting. It may also be kindly. Noted. Thank you very much.

191 "Sachin Dev ,Company Secretary" (3581815296)

00:27:40.074 --> 00:27:41.124
Thank you. Everyone. everyone

192 "Sachin Dev ,Company Secretary" (3581815296)
00:27:41.519 --> 00:27:46.289
For joining the meeting, thank you. Happy people will you to everyone.

193 "Deepa Malik" (3220332800)
00:27:46.289 --> 00:27:53.532
Thank you happy the meetings from my side too happy Valley. Thank you.
Thank you for the welcome reviews.