WEBVTT
1 "Moderator Ashish" (1156346112)
00:00:18.042 --> 00:00:38.026
Good evening ladies and gentlemen, a very warm welcome to all the panel members and the shareholders for the 13th annual general meeting of horrible Stays Limited. We have the requisite quorum in place. Currently total 52 members present for the meeting, and now hand over the proceeding to the chairman. Over to you sir.
2 "Ritesh Agarwal" (2392291328)
00:00:38.026 --> 00:01:10.340
As well as hello to all of our esteemed members. Thank you so much for joining us here on our 13th annual general meeting of our company arrival stays limited. Popularly, some of our brands being OEO Wilvila and few others. This meeting is being held through audio video conferencing in compliance with applicable laws and circulars issued by the regulators. The company has taken all feasible steps to ensure shareholders and members are provided with an opportunity to.
3 "Ritesh Agarwal" (2392291328)
00:01:10.340 --> 00:01:30.660
Participate and vote in this AGN annual general meeting. The requisite quorum is present and therefore I would like to call the meeting to order. The register of directors and kmps, key management personnel, and their shareholding, the register of contracts with related parties and contracts and bodies in which.
4 "Ritesh Agarwal" (2392291328)
00:01:30.660 --> 00:01:47.070
Directors are interested and other relevant documents are available and will remain available and accessible for members for inspection electronically. Let me now take the opportunity to introduce the prominent board members of our company. I would like to start.
5 "Ritesh Agarwal" (2392291328)
00:01:47.070 --> 00:02:04.740
With mr. Williams Steve Albrick, Steve is our independent director and chairperson of the audit committee and risk management committee. Welcome Steve. I also would like to introduce mr. Troy Matthew Alstein. He's our independent director, chairperson of nomination remuneration committee.
6 "Ritesh Agarwal" (2392291328)
00:02:04.740 --> 00:02:24.740
And CSR Corporate social responsibility committee. Dr. Deepa Malik, independent director, and very soon is going to be helping lead the Indian Paralympic contingents. So, I shared best regards to Madam dr. Deepa Malik on behalf of myself as well as the various.
7 "Ritesh Agarwal" (2392291328)
00:02:24.740 --> 00:02:31.740
Members mr. Aditya Gosh, non executive director and chairperson of the stakeholders relationship committee.
8 "Ritesh Agarwal" (2392291328)
00:02:31.740 --> 00:02:50.010
Today mr. Bajel Samaya and Mr. mr. Sumer junitera, who are our board members could not attend the meeting due to some preoccupation. The representatives of SR Bartley Boy statutory auditor, and Associates, which is the Secretary auditor of the company, are also present in this meeting.
9 "Ritesh Agarwal" (2392291328)
00:02:50.010 --> 00:03:08.790
Mr. Divish Bushest has been appointed by the board to scrutinize the voting results. Notice which was dated August 22024, convening the annual

general meeting and a copy of annual report of financial year 2020 03:24, has been circulated to the members electronically.

10 "Ritesh Agarwal" (2392291328)
00:03:08.790 --> 00:03:27.270
I shall take them as red. The auditor's report in the standalone and consult financial statements, as well as the secretary audit report of the company for the financial year 24 does not contain any material qualification, reservation, and adverse remark.

11 "Ritesh Agarwal" (2392291328)
00:03:27.270 --> 00:03:47.270
Accordingly, the reports are not required to be read out as provided in the company's Act 2030. Now, let me take a moment to present a short investor presentation, which will have a more broader update about our company's progress. This will be made available in the investor section.

12 "Ritesh Agarwal" (2392291328)
00:03:47.270 --> 00:04:12.140
Of the company's website for access and review by the company's members. The 1st and the foremost is last year when I came and met at this annual general meeting, I mentioned about our focus on having a transformative profitable strategy that we had been working for two years before, and I demonstrated conviction that in FY 24.

13 "Ritesh Agarwal" (2392291328)
00:04:12.140 --> 00:04:33.509
More, we will start to see the fruits of it. So I'm happy to report that we have seen strong business transformation in the form of better gross margins, better contribution margins, better Ebitda margins, thereby delivering 800 corroids in Ebitda and roughly a hundred million dollars of Ebitda.

14 "Ritesh Agarwal" (2392291328)
00:04:33.509 --> 00:04:48.659
And hundred $7 million of adjusted. We also have achieved our Maiden net profit after taxes in FY 24 with roughly 02:30 of packed profits.

15 "Ritesh Agarwal" (2392291328)
00:04:48.659 --> 00:05:05.819
We have optimized the capital stack with a focus on de leveraging. The company has delivered itself to three X of net debt to ebitard ratio by voluntarily repaying 1600 corrodes of debt.

16 "Ritesh Agarwal" (2392291328)
00:05:05.819 --> 00:05:25.819
As well as raising additional capital in a sign of conviction to the company. We have focused on customer satisfaction matrix where customer ratings have improved from four to 4.3 on an average for the hotels listed on the oil app. Our target remains that we are not satisfied.

17 "Ritesh Agarwal" (2392291328)
00:05:25.819 --> 00:05:57.199
With 4.3 and we would like to improve this even further by the target edition of company service hotels and premium hotels to deliver even better customer service and high revenue momentum. We also launched an advertisement to this effect recently. Any M and A growth will be Ebitda and profit accretive is the focus that the management is trying to pursue. This is a broad set of updates. There'll be a more detailed update that you will find on the investor present.

18 "Ritesh Agarwal" (2392291328)
00:05:57.199 --> 00:06:21.147
On the company's, investor section going further. Now, I would like to take the opportunity to request mr. Shivam Kumar company secretary, to take up the agenda items as per the notice of the annual general meeting. Over to you Shivam.

19 "Shivam Kumar, Company Secretary" (4113221888)
00:06:21.147 --> 00:06:42.089
Thank you chairman sir. Dear shareholder. Company secretary and compliance officer of the company will take up all the business items for voting. Kindly note that the company had provided remote e voting facility for the members to vote from Tuesday, August 2024 at 9aM. And ends on Friday, August 23.

20 "Shivam Kumar, Company Secretary" (4113221888)
00:06:42.089 --> 00:06:58.259
2024 at 05:00 p.m.. The company hereby provides an opportunity to the shareholders who could not cast their vote through remote e voting, the electronic voting facility to vote at this meeting is now open for our shoulder present here at the meeting.

21 "Shivam Kumar, Company Secretary" (4113221888)
00:06:58.259 --> 00:07:14.339
Now I would request to the moderator to activate the voting platform for our shoulder. Voting will remain open till 30 min after the close of this meeting. Please do not vote if you have already voted through remote e voting.

22 "Shivam Kumar, Company Secretary" (4113221888)
00:07:14.339 --> 00:07:31.679
Now, with the permission of the chairman, we, we will take up all the resolution to be approved by the shareholders in this meeting as contained in the notice of this meeting. 1st resolution consideration and adoption of audited.

23 "Shivam Kumar, Company Secretary" (4113221888)
00:07:31.679 --> 00:07:49.769
Standalone and consolid consolidated financial statement of the company for the financial year ended 31 March 2024 together with together with the reports of the board of directors and auditors there on. A copy of the financial statement along with the auditor's report and board of directors report.

24 "Shivam Kumar, Company Secretary" (4113221888)
00:07:49.769 --> 00:08:07.589
Has already been sent to all the shareholders and is also available on the website of the company under the investor related section. This is an ordinary business and required to be passed by the member as an ordinary resolution. A special resolution, the 2nd resolution, the appointment.

25 "Shivam Kumar, Company Secretary" (4113221888)
00:08:07.589 --> 00:08:26.819
Of mr. Ritesh Aggraval who retires by rotation and being eligible offer himself for pre appointment as a director of the company. The company has, has received the consent from Mr. Agroval in this regard. This is an ordinary business and required to be passed by the members as an ordinary resolution.

26 "Shivam Kumar, Company Secretary" (4113221888)
00:08:26.819 --> 00:08:42.689
3rd resolution, our alteration of article of Association of the company by adoption of new set of article of association. Relevant detail have been provided in the explanatory statement forming a part of the notice of.

27 "Shivam Kumar, Company Secretary" (4113221888)
00:08:42.689 --> 00:09:00.389
AGM. This is a special business and required to be passed by the member as a special resolution. 4th and final resolution, issuance of series G fully encompulsory convertible cumulative preferentials for consideration other than cash on private placement basis.

28 "Shivam Kumar, Company Secretary" (4113221888)

00:09:00.389 --> 00:09:16.559
As per the detail mentioned in the notice of AGM. This is a special business and required to be passed by the members as a special resolution. Upon the set of final report from the scrutinizer comprising of the result of the voting and remote e voting.
29 "Shivam Kumar, Company Secretary" (4113221888)
00:09:16.559 --> 00:09:47.646
The final results of the voting shall be declared within three days from the conclusion of this meeting and will be published on the website and displayed on the noticeboard at the company's registered office and corporate office. Further, I would like to inform that sufficient opportunity was provided to all the shareholder for exercising their right in the meeting as per the requirement of the company's act. I now hand over back to the chairman. Thank you.
30 "Ritesh Agarwal" (2392291328)
00:09:47.646 --> 00:09:50.729
Thank you so much, mr. Shivam Kumar.
31 "Ritesh Agarwal" (2392291328)
00:09:50.729 --> 00:10:10.729
I would like to take this opportunity to thank all of our members, shareholders, joint venture partners, suppliers, hotel and holiday homeowners, and patrons, customers, and most importantly, of course, our team members and their families for their consistent and resolute support.
32 "Ritesh Agarwal" (2392291328)
00:10:10.729 --> 00:10:27.509
It would not have been possible for our company to deal with the impact of COVID and come out on the other side, had it not been to the steadfast support of our members, and now that we have delivered the 02:30 corrode made in profit after tax last year.
33 "Ritesh Agarwal" (2392291328)
00:10:27.509 --> 00:10:47.509
Our management is re energized for more opportunities in the future. I further want to thank the board members for their continued guidance, support, and encouragement. In this crucial phase of our growth and transformation, I believe their continued regular guidance.
34 "Ritesh Agarwal" (2392291328)
00:10:47.509 --> 00:11:03.689
As well as constantly bringing a combination of new ideas as well as, providing the management with unique challenges is also a very important effort that has gone behind the outcomes we have discussed today.
35 "Ritesh Agarwal" (2392291328)
00:11:03.689 --> 00:11:21.209
As all the items of business as per the annual general meeting AGM notice have been taken up, the proceedings of the AGM have been concluded, and I declared the meeting closed. You can review our financial statements as well as the presentation that I was discussing.
36 "Ritesh Agarwal" (2392291328)
00:11:21.209 --> 00:11:37.829
By end of the day on the company's investor section, the financials are already uploaded there. Thank you once again for joining us today. Together I'm sure we will continue to make our company quite successful in times to come. I wish you all all the way best. Thank you.