
K I D U J A

INDIA LIMITED

37th Annual Report
2022-2023

MANAGEMENT DISCUSSION AND ANALYSIS

Company Information

Kiduja India Limited ("the Company") is a Non-Banking Finance Company "NBFC" registered with the Reserve Bank of India as a Non-systematically Important, Non-deposit taking NBFC, classified as Investment Credit Company, under Base Layer.

Opportunities and Threats

Since, the Company is solely dependent on investment, market shift in global market due to war situations and global economic crisis has created threats to the Company. The Company has taken borrowings from the market and other group companies for the revival of the Company. As on 31st March 2023 the outstanding borrowings including interest are 7,76,734 thousand. However, with the support of the Mr. Ashish D. Jaipuria, Chairman and Managing Director of the Company also the promoter of the Company, it is expected to repay the loan on time and reduce financial risks.

Segment Wise Performance

The Company's business activity falls within a single business segment i.e. Investment and dealing in Shares and Securities. More detailed information on the business and financial performance of the Company is covered in the Board's Report which is a part of this integrated annual report.

Risk and Concerns

The Company is exposed to specific risks which are peculiar to its business and the environment within which it operates including economic cycle, market risk and credit risks. Managing risk effectively also helps in achieving the desired outcome, while fixing responsibility and accountability. The Company especially focuses on improving sensitivity to assessment of risks and improving methods of computation of risk weights and capital charges. The risk assessment and mitigation procedure are reviewed by the Board periodically.

Internal Control System and their Adequacy

The Company has an effective internal control system, commensurate with its size and nature to ensure smooth business operations, in order to provide reasonable assurance that all assets are safeguarded and protected from any kind of loss or misuse, transactions are authorized, recorded, and reported properly and that all applicable statutes and corporate policies are duly complied with.

Discussion on Financial Performance with respect to Operational Performance

Total Loss after Tax for the financial year ended on 31st March 2023 stood at Rs. 66,088.85 thousand as against Rs. 45,090.98 thousand for the financial year ended on 31st March 2022.

Human Resources

The Company believes that employees are key to achieve the Company's objectives and strategies. The Company provides to its employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the task assigned. They provide employees outstanding career development opportunities and reward to the staff for their good performance and loyalty to the organization.

Industrial Relations front, including number of people employed

As on 31st March 2023, the permanent employees of the Company were only 8 persons, since ours is a Small Company, we face no issues on the Industrial Relations front. The Company believes that it has good and healthy relations amongst its employees.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios:

- Debtors Turnover – N.A.
- Inventory Turnover – N.A.
- Interest Coverage Ratio – N.A.
- Current Ratio – N.A.
- Debt Equity Ratio – N.A.
- Operating Profit Margin (%) – N.A.
- Net Profit Margin (%) – N.A.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

During the year under review the net worth of your Company was negative and as such it is not possible to compute the Return on Net Worth. However, for FY 2022-23 your Company has incurred a loss of Rs.66,088.85 thousand and for the preceding year FY 2021-22 had incurred a loss of Rs.45,090.98 thousand.

Cautionary Statement

Statement in Management Discussion and Analysis may be forward looking within the meaning of applicable securities laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. The Company assumes no responsibilities in respect of the forward-looking statements herein, which may undergo changes in future on the basis of subsequent developments, information, or events.

BOARD'S REPORT

To,
The Members of
KIDUJA INDIA LIMITED

Your Directors have pleasure in presenting the 37th Annual Report of Kiduja India Limited ("the Company") on the business and operations for the Financial Year ended 31st March 2023.

1. Business Overview / State of Company's affairs

Kiduja India Limited is an India-focused Investments Company (NBFC) specialising in investment and dealing in shares and securities listed on the various Indian Stock Exchanges. During the year under review, the Company has incurred loss of Rs.66,088.85 thousand.

2. Financial Performance

The Financial performance of the Company for the financial year ended 31st March 2023 is summarized below:

(Rs. in '000s)		
Particulars	Financial Year 2022-23	Financial Year 2021-22
Revenue from Operations	-	-
Other Income	-	-
Total Revenue	-	-
Less: Expenses	66,088.85	45,090.98
Profit / (Loss) before Tax & Exceptional Item	(66,088.85)	(45,090.98)
Exceptional item	-	-
Profit / (Loss) before Tax	(66,088.85)	(45,090.98)
Less: Tax Expenses	-	-
Profit / (Loss) after Tax	(66,088.85)	(45,090.98)
Other Comprehensive Income	-	-
Total Comprehensive Income for the year	(66,088.85)	(45,090.98)

Due to the highly adverse volatile market and war like situations in the world, during the year under review, your Company had incurred a loss on trading in derivatives and sale of investments of Rs.66,088.85 thousand as compared to the previous year loss of Rs.45,090.98 thousand.

3. Dividend

In view of the losses incurred during the period under review, the Directors do not recommend any dividend.

4. Transfer to Reserves

In view of the loss, no amount is being transferred to the General Reserve during the year under review.

5. Holding, Subsidiary and Associate Company

During the year under review, the Company did not have any Holding, Subsidiary, Associate and Joint Venture Company and there were no companies which became or ceased to be the Company's Subsidiary, Joint Venture, or Associate Company. Accordingly, reporting on the highlights of performance of Subsidiaries, Associates and Joint Venture companies and their contribution to the overall performance of the Company during the period under report, is not required to be made.

6. Revision of Financial Statements

There was no revision of the financial statements pertaining to previous financial years, during the year under review.

7. Deposits

The Company has not accepted any deposits within the directives issued by the Reserve Bank of India (RBI) and under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year ended 31st March 2023 and accordingly, no amounts on account of principal or interest on public deposits were outstanding as on 31st March 2023.

8. **Directors and Key Managerial Personnel**

During the year ended 31st March 2023, the following were the changes in the composition of the Board of the Directors and Key Managerial Personnel of the Company:

- Appointment of Ms. Pooja Mitesh Chavan as a Company Secretary and Compliance Officer of the Company with effect from 14th November 2022.
- Resignation of Mr. Darshankumar Jain as CFO of the Company with effect from 31st March 2023.
- As on 31st March 2023, the Board of the Company comprises of the following 6 (Six) Directors:

Sr. No.	Name	DIN	Designation
1	Mr. Ashish D. Jaipuria	00025537	Chairman and Managing Director
2	Mrs. Archana A. Jaipuria	00025586	Non-Executive Woman Director
3	Mr. Ujjval A. Jaipuria	09262693	Non-Executive Director
4	Mr. Kushal A. Jaipuria*	09262684	Non-Executive Director
5	Mr. Samir Sanghai	02469690	Independent Director
6	Mr. Vivek Tekriwal	05343775	Independent Director

*In terms of Section 152(6) of the Act read with the Articles of Association of the Company, Mr. Kushal A. Jaipuria, Director being longest in office, shall retire by rotation and being eligible has offered himself for re-appointment at the ensuing Annual General Meeting of the Company.

The appointment of Mr. Kushal A. Jaipuria, liable to retire by rotation, as Non-Executive Director of the Company forms part of the notice of the forthcoming Annual General Meeting and the resolution is recommended for Members' approval. A brief profile of Mr. Kushal A. Jaipuria has also been included in the notice convening the ensuing Annual General Meeting of the Company.

Based on the declarations and confirmations received in terms of the provisions of Section 164 of the Companies Act 2013 none of the Directors on the Board of your Company are disqualified / debarred from securities market nor from being appointed / continued as Directors.

Pursuant to the provisions of Section 203 of Companies Act, 2013, Mr. Darshan Kumar Jain was the Chief Financial Officer (Key Managerial Personnel), however vide his letter dated 1st March 2023 he conveyed his resignation from end hours of 31st March 2023 and Ms. Pooja Mitesh Chavan is the Company Secretary & Compliance Officer of the Company (Key Managerial Personnel) as on the date of this Report.

Further, after the closure of the financial year, with effect from 3rd April 2023, Mr. Sanjay Nawal has been appointed as the Chief Financial Officer (CFO) of the Company.

9. **Statement on Declaration given by Independent Directors**

In terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 every individual who is appointed as Independent Director or who intends to get appointed as an Independent Director needs to apply to the institute for inclusion of his name in the data bank.

In this regard, declarations were received from Mr. Samir Sanghai and Mr. Vivek Tekriwal, Independent Directors of the Company confirming that they meet the criteria of independence as specified in Section 149(6) and Section 149(7) of the Companies Act, 2013.

The Board of the Company also conclude its overall satisfaction on the integrity, expertise, and experience of the Independent Directors of the Company.

10. **Annual Evaluation of the performance of the Board, its committees and of Individual Directors**

The Board of Directors at their Meeting held on 30th May 2022 carried out the annual evaluation of its own performance as well as the evaluation of the working of its committees and individual Directors, including Chairman of the Board for the Financial Year 2022-23 and expressed its satisfaction as to their performance.

This exercise was carried out through a structured questionnaire prepared separately for Board, Committees, and individual Directors. The questionnaire for Board evaluation was prepared taking into consideration various aspects of the Board's functioning such as adequacy of the composition and role of the Board, Board meeting and reporting process, effectiveness of strategies, risk management systems, external relationships, ethics, and governance framework.

Committee performance was evaluated on the basis of its composition and effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of the Independent Directors, the performance of Non-Independent Directors, the Board as a whole and of the Chairman was evaluated, considering the views of Executive Director and Non-Executive Directors. Performance evaluation of both the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

11. Significant and Material Orders passed by the Regulators or Courts or Tribunals

There were no significant material orders passed by the Regulators or Courts or tribunals which would impact the going concern status of the Company and its future operations. However, the BSE Limited had sent a Notice to the Company, its Promoters and Promoter's group, imposing fines on the inadvertent delay in compliances under various regulations of the Listing Agreement and Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015. Further, consequent upon the said delay, the Demat Accounts of the Promoters and Promoter's Group were frozen. The Company, upon making payment of the fines so levied by the BSE Limited, applied to the BSE Limited for unfreezing the Demat Accounts of its Promoters and Promoter's Group. Everything is now regularised, and BSE Limited has confirmed in writing that there are no pending irregularities by the Company as per their SOP.

12. Material Changes and Commitments affecting the financial position of the Company

There were no material changes and commitments, which would affect financial position of the Company from the end of the financial year of the Company to which the financial statements relate and the date of the director's report.

13. Change in nature of business, if any

During the year under review, there has been no change in the nature of the business of the Company.

14. Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgo

- **Conservation of Energy**

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the Company has taken necessary steps in minimizing the usage of energy to the extent possible to reduce the cost of energy.

- **Research & Development and Technology Absorption**

Since the Company is in the business of Financial Investments and dealing in Shares and Securities, provisions of Research & Development and Technology Absorption are not applicable to the Company.

- **Foreign Exchange Earnings and Outgo**

The Company has no foreign exchange earnings and outgo.

15. Particulars of Employees pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A statement giving particulars of employees pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed to this Report as **Annexure A** appended hereto and forms part of this report.

16. Board Meetings

The Board generally meets 5-8 times during the year. All the meetings are conducted as per designed and structured agenda. All agenda items are backed by necessary supporting information and documents to enable the board to take informed decisions. Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent in advance.

The Company held a minimum of one Board meeting in every quarter with a gap not exceeding 120 days between two board meetings. During the year ended 31st March 2023, 7 (Seven) Board Meetings were held, the details of which is as under:

Board Meetings held during the Year:

Sr. No.	Dates on which the Board Meetings were held	Total Strength of the Board	No of Directors Present
1.	30.05.2022	6	6
2.	29.07.2022	6	6
3.	10.08.2022	6	6
4.	15.09.2022	6	6
5.	10.11.2022	6	6
6.	10.01.2023	6	6
7.	13.02.2023	6	6

Attendance of Directors at Board Meetings and Annual General Meeting:

Name of the Director	Attendance at the Board Meetings held on						AGM held on	
	30 th May 2022	29 th July 2022	10 th Aug 2022	15 th Sep 2022	10 th Nov 2022	10 th Jan 2023	13 th Feb 2023	09 th Sept 2022
Mr. Ashish D. Jaipuria	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Archana A. Jaipuria	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Ujval A. Jaipuria	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Kushal A. Jaipuria	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Samir Sanghai	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vivek Tekriwal	✓	✓	✓	✓	✓	✓	✓	✓

17. Share Capital

The Authorised Share Capital of the Company is Rs.1,75,00,000 divided into 17,50,000 Equity Shares of Rs.10 each and the Subscribed and Paid-up Share Capital of the Company is Rs.1,71,50,000 divided into 17,15,000 Equity Shares of Rs.10 each.

During the year ended 31st March 2023, there has been no change in the share capital of the Company.

The Company has not allotted any shares, bonus shares, equity shares with differential rights nor granted stock options nor issued sweat equity during the financial year ended on 31st March 2023.

The Company does not have a Scheme of ESOP and accordingly, disclosure under Section 67(3) of the Companies Act, 2013 in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates is not required to be made.

Mr. Ashish D. Jaipuria, Managing Director of the Company holds 11,15,000 (65.01%) equity shares of the Company as on 31st March 2023.

18. Particulars of contracts or arrangements with Related Parties

In accordance with the provisions of section 188 of the Companies Act, 2013 and rules made thereunder, the transactions entered with related parties are in the ordinary course of business and on an arm's length pricing basis, the details of which are provided under Note 23 forming part of the audited financial statements for the year ended 31st March 2023.

19. Particulars of Investments, Loans and Guarantees under Section 186 of the Companies Act, 2013

As the Company is a Non-Banking Financial Company registered with the RBI, the provisions of Section 186 except sub-section (1) regarding particulars of the investment made shall not apply to the Company pursuant to Section 186(11) of the Companies Act, 2013.

The Company has not advanced any loans or given any guarantee or security which is covered under Section 186 of the Companies Act, 2013.

20. Internal Control Systems and their adequacy:

Your Company has proper and adequate systems, documented policies, defined authority matrix, and internal controls to ensure efficiency of operations, compliance with internal systems/policies and applicable laws.

All audit observations and follow up actions thereon are reported to the Audit Committee of the Board. The Audit Committee reviews and evaluates adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The Board of Directors are of the view that your Company's internal control systems are commensurate with the nature of its business, size, and complexity of its operations.

The internal control systems / policies of your Company are supplemented with regular reviews by the management and checks by internal auditors. The main function of the Internal Auditors is to provide to the Audit Committee and the Board of Directors, an objective assurance of the adequacy and effectiveness of the organization's risk management control and governance process. The Audit Committee periodically reviews various risks associated with the business of the Company and ensure that they have an integrated view of risks faced by the Company.

21. Adequacy of Internal Financial Controls related to Financial Statements

The Company has in place adequate Internal Financial Controls related to Financial Statements. The Company's Internal Financial Controls are commensurate with the size, nature, and operations of the Company.

22. Corporate Governance

Pursuant to Regulation 15(2) of SEBI LODR, the compliance with Corporate Governance provisions (Reg 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V) are not applicable to the Company where Equity Share Capital has not exceeded Rupees Ten Crore and Net Worth has not exceeded Rupees Twenty Five Crore.

23. Transfer of amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as on 31st March 2023.

24. Statutory Auditors

At the 36th Annual General Meeting held on 9th September 2022, M/s Lodha & Co., Chartered Accountants having Firm Registration No. 301051E were appointed as Statutory Auditors of the Company to hold office for a term of five years from the conclusion of that Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March 2027.

The observations raised by M/s Lodha & Co.; Chartered Accountants as the Statutory Auditors of the Company in their Audit Report are as under:

The financial statements indicates that the Company's net worth has fully eroded and the Company's current liabilities exceeded its total assets. These events or conditions, along with other matters as set forth, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Management's reply:

The Management is confident of reversing the losses in the coming years with the committed financial support from the Promoters. The report issued by the Statutory Auditors and Notes on Financial Statements referred to in the Auditors' Report and their observations therein are self-explanatory and do not call for any further clarifications/comments.

25. Internal Auditors

The Company had appointed Mr. Darshankumar Jain, as Internal Auditor for carrying out the activities of Management Testing of Internal Financial Controls and Internal Audit of various business/ functions process for the financial year 2022-23.

Internal Audit Reports are reviewed by the Audit Committee of the Company at their meetings held during quarterly intervals. Internal auditors carry out their functions as per the scope of work assigned and place their reports at the meetings of the Audit Committee, during quarterly intervals.

26. **Fraud Reporting**

No frauds were reported by the Auditors in their Report on the Financial Statements of the Company under Section 143(12) of the Companies Act, 2013.

27. **Secretarial Auditors**

Pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board has appointed M/s. Pradeep Purwar & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2022-23. Your Company has provided all assistance and information to the Secretarial Auditors for conducting their audit. The Secretarial Audit Report for the financial year ended 31st March 2023 is annexed herewith and marked as **Annexure B** to this Report.

The Management's reply to the observations raised in the Secretarial Audit Report are as under:

Sr No	Observations	Management's Reply
1(a)	Non-compliance under Section 203 of the Act with respect to the appointment of Company Secretary till 13th November 2022.	Considering the size and operations of the Company, the company could not find any suitable candidate for appointment as full time Company Secretary. However, upon finding a suitable candidate, Ms. Pooja Chavan was appointed as Company Secretary and Compliance Officer w.e.f. 14 th November 2022.
1(b)	Delay in filing following Forms: <ul style="list-style-type: none"> Form INC- 22A (ACTIVE) as prescribed under Rule 25A of Companies (Incorporation) Rules, 2014 Form MGT-7, Annual Returns and Form AOC-4 XBRL, filing of Financial Statements, for the Financial Year ended on 31st March 2022. Form DIR-12 for appointment of Mr. Kushal Ashish Jaipuria and Mr. Ujjval Ashish Jaipuria, as an Additional Non-Executive Directors from 30th July 2021 and appointment of Mr. Vivek Tekriwal as Additional Independent Director of the Company from 01st August 2021. Form DIR-12 for regularisation of Mr. Kushal Ashish Jaipuria and Mr. Ujjval Ashish Jaipuria, as a Non-Executive Directors and Mr. Vivek Tekriwal as Independent Director of the Company from 25th August 2021. 	<p>The Company could not find suitable candidate for appointment as Company Secretary and hence, e-form INC-22A (ACTIVE) could not be filed in time. However, INC-22A was filed simultaneously with appointment of Company Secretary by the Company on 15th November 2022.</p> <p>Further, The Company could not file Form DIR-12 within due date due to non-filing of Form INC-22 (ACTIVE). However, DIR-12 was filed on 15th November 2022 with appropriate late fees simultaneously with the filing of e-form INC-22A.</p>
1(c)	Non-Compliance under Section 91 of the Act with respect to publication of notice of book closure in the newspaper.	Publication of advertisement of notice of book closure in the newspaper was inadvertently missed out by the Company. Further, the Company will ensure compliance with LODR Regulations in future.
1(d)	Non-compliance under Rule 20 Companies (Management and Administration) Rules, 2014 of the Act with respect to the publication of advertisement of Notice of AGM in the newspaper.	Publication of advertisement of Notice of AGM in the newspaper was inadvertently missed out by the Company. Further, the Company will ensure compliance with LODR Regulations in future.
2(a)	Regulation 6 – Non-Compliance with respect to appointment of Qualified Company Secretary as the Compliance Officer till 13th November 2022.	Considering the size and operations of the Company, the company could not find any suitable candidate for appointment as full time Company Secretary. However, upon finding a suitable candidate, Ms. Pooja

		Chavan was appointed as Company Secretary and Compliance Officer w.e.f. 14 th November 2022.
2(b)	Regulation 47 – Non-compliance with respect to publication of Audited and Unaudited financial results, notice of Board Meetings and Annual General Meeting in the newspaper.	Non-compliance of regulations 47 of SEBI (LODR) Regulations, 2015 was inadvertent on the part of the Company. Further, the Company will ensure compliance with LODR Regulations in future.
2(c)	Regulation 46 – Non-compliance with respect to the publication of copy of advertisement for AGM Notice, on the website of the Company.	Since, the notice of the AGM could not be published inadvertently, hence the same could not be published on the website of the Company. Further, the Company will ensure compliance with LODR Regulations in future.
3	Net Owned Fund of the Company is reduced below Rs.2 Crores	The accumulated losses have increased by Rs.66,088.85 thousand due to loss incurred during the current financial year. The Net worth of the Company has eroded on account of accumulated losses. The Company shall make appropriate efforts to increase the Net worth upto Rs. 2 Crores before the end of the Financial Year 2023-24.

28. **Policies, Charters, and Code of Conduct of the Company**

During the year under review, the Company has continued with the existing statutory policies, Charters and Code of Conduct as required in terms of provisions of Companies Act, 2013, RBI Act, 1934 and SEBI Act, 1992 and rules and regulations made thereunder as amended from time to time.

29. **Audit Committee**

Pursuant to Section 177 of the Companies Act, 2013 the Audit Committee is required to consist of minimum three Directors with Independent Directors forming a majority.

1. Mr. Samir Sanghai (Chairperson) – Independent Director
2. Mr. Vivek Tekriwal (Member) – Independent Director
3. Mr. Ashish D. Jaipuria (Member) – Managing Director

All the recommendations made by the Audit Committee were accepted by the Board.

The Committee held 5 (five) meetings during the financial year 2022-23 on 30th May 2022, 29th July 2022, 10th August 2022, 10th November 2022, and 13th February 2023.

Attendance of members at Audit Committee Meetings:

Name of the Member	Attendance at the meetings held on:				
	30 th May 2022	29 th July 2022	10 th Aug 2022	10 th Nov 2022	13 th Feb 2023
Mr. Samir Sanghai	✓	✓	✓	✓	✓
Mr. Vivek Tekriwal	✓	✓	✓	✓	✓
Mr. Ashish D. Jaipuria	✓	✓	✓	✓	✓

30. **Nomination and Remuneration Committee**

Pursuant to Section 178(1) of the Companies Act, 2013 the Nomination & Remuneration Committee (NRC) is required to be consist of three or more Non-executive Directors out of which not less than one-half shall be Independent Directors.

1. Mr. Samir Sanghai (Chairman) – Independent Director
2. Mr. Vivek Tekriwal (Member) – Independent Director
3. Mrs. Archana A. Jaipuria (Member) – Non-executive Director

During the year under review, the Committee held 2 (two) meetings on 30th May 2022 and 10th November 2022. All the members of the committee were present at the meeting.