

Indian Cricketers' Association

EGM 24th March 2021

- **Mr. Yajurvindra Singh – Moderator, ICA:**
- I would like now to request our Chairman to proceed with the ICA EGM. Over to you, Ashok.
- **Mr. Ashok Malhotra – Chairman, ICA:**
- Thank you, Sunny, thank you. A very warm morning to each and every one of you and I hope you and your family members are doing well. Do remain safe during this tough time of Covid 19 global pandemic especially with the second wave coming. It is 11 am and time to begin the proceedings for this meeting.
- I, Ashok Malhotra, chairman, am attending this meeting through video conference from Kolkata. I welcome all members of the Extraordinary General Meeting of the company which is being held through video conferencing. I would like to mention that in view of the massive outbreak of Covid 19 pandemic, social distancing is a norm to be followed and therefore this EGM has been convened through video conferencing in accordance with various circulars issued by the Ministry of Corporate Affairs from time to time. With the requisite quorum being present I declare this meeting open.
- Before I proceed further, I would like to introduce to you my colleagues present through video conferencing. I would request each board member to acknowledge their presence to nod, wave while introducing themselves to our members. Yajurvindra Singh, Director, Office bearer, present from Mumbai; Vijayaraghavan Krishnaswamy, Director & Treasurer, present from Bangalore; Hitesh Akshaybhai Majmudar, Director & Secretary, present from Ahmedabad; Rajesh Nayyar, Director and office bearer, present from Delhi. I would also like to welcome Shanta Rangaswamy, ICA representative to the BCCI Apex Council, Anshuman Gaekwad, ICA representative to the BCCI Council, Pragyant Ojha, ICA Representative to the IPL GC, who is absent in this meeting due to his commitments, Mr. Chinmay Deval, statutory auditors of the company present from Mumbai, and Ms. Priti J Sheth, scrutinizer for today's e-voting, also from Mumbai.
- I trust you have received the notice of the EGM containing the resolution to be voted on. The statutory registers and documents and papers referred in the Extraordinary General Meeting notice are open and available for inspection by the members. Those who want to inspect the same can write and email to office at indiancricketersassociation.com.
- Since we are holding the meeting in a new format before moving forward, I now request Hitesh Majmudar, Director and Secretary, to provide general instructions to

the members regarding participation in this meeting and run through the EGM notice. Over to Hitesh.

- **Mr. Hitesh Majmudar – Director & Secretary, ICA:**

- Thank you, Ashok sir, good morning everyone. I, Hitesh Majmudar, Director & Secretary of the company welcome you to EGM of ICA which is being held through video conferencing as per the various circulars issued by the Ministry of Corporate Affairs. Now I would like to take a few minutes of your to take you through certain procedural and the technical aspects in relation to this meeting.

- The company has made all visible efforts under the current circumstances to enable the members to participate at the meeting through video conferencing facilities and vote electronically. The facility of joining the EGM video conference is being made available to members on first come first served basis. Members attending the EGM through video conference are being counted for the purpose of quorum under section 103 of the Act as per the MCA circulars. All members who have joined the meeting are by default placed on mute mode by the moderator to avoid the disturbance or inconvenience arising from the background noise and to ensure smooth and seamless conduct of meeting proceedings. During EGM if a member faces any technical issues, he/she may contact the helpline number mentioned in the notice of EGM.

- Pursuant to the provisions of Company Act, 2013, the company has provided facility of e-voting by electronic means to all its members to enable them to cast their votes electronically and the business maybe transacted through such e-voting, for this purpose the company has tied up with e-voting system of National Securities Depository Limited for facilitating voting through electronic means as the authorized agency.

- The company had provided members the opportunity to cast their vote on the resolution contained in the EGM notice by means of remote e-voting facilities to all the persons who are members on 1st of March, 2021, being the cutoff date for vote. The remote e-voting commenced on 21st March 2021 at 10:00 am and closed on 23rd March, 2021, at 5 pm. Members attending the EGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting.

- Ms. Priti Sheth, practicing company secretary, M/s. Priti J Sheth & Associates, has been appointed by the board as scrutinizer for e-voting. The notice convening this meeting along with the explanatory statements have already been emailed to all the members, and with your permission are taken as read. I now request, Chairman, Mr. Ashok Malhotra, to take forward the proceedings, thank you. Over to Chairman sir.

- **Mr. Ashok Malhotra – Chairman, ICA:**

- Thank you, Hitesh. My dear members, as most of you will be aware right from inception, we have been attempting to get the right tax exemption for ICA. Being a Section 8 company we are entitled to get some tax benefits such as 12A registration,

which will subsequently lead to 80G too, which will allow our donors also to get income tax exemption for their donations. In this regard our auditors had approached the IT authorities, who after having a detailed look at our MOA, asked for some changes to be made in order for us to be meet the requirements of the IT Act. We have thus made the required changes and duly got the approval of the Registrar of the Companies for the change which we have now placed before you. In view of the above proposal for alteration of memorandum of association of the company, under item no. 1 of the notices placed for the consideration and approval by members through e-voting. For the convenience of members, I will read out the agenda Item 1 of the EGM notice.

- To consider and if thought fit, to be passed with or without modification(s), the following resolution as special resolution – ‘To prove alteration of memorandum of association of the company’.
- The members are requested to note that e-voting facility will remain open for the next 15 minutes to enable members to cast their votes. Ms. Priti J Sheth, practicing company secretary, M/s. Priti J Sheth & Associates, has been appointed as scrutinizer for this meeting. Those of you who have not voted earlier can now vote. The voting will open for the next 15 minutes.
- I would also like to take this opportunity to inform the members of the developments since our AGM last December.
- After our repeated requests to BCCI increased the medical reimbursement to Rs. 10 lakhs from the earlier 5 lakhs. I am sure this will come as a big relief for many of us. I must express my gratitude to BCCI for this. The BCCI is also seriously considering our request to increase the gratis to our current beneficiaries. Our secretary, Hitesh and I personally met the BCCI Secretary, Jay Shah and Treasurer, Arun Dhimal, recently on this and various other issues including bringing women domestic cricketers into the fold. Our treasurer, Krishnaswamy, will explain it in detail.
- We have also taken a call to celebrate the Golden Jubilee of India’s historic 1971 Test Series win, an initiative the BCCI has in principle agreed to support. The plan is to have a grand event sometime in August/September this year to which we will invite all living members of 1971 team that toured the West Indies and England. All former Indian captains too will be invited for this which we hope to turn into a major fund raiser for ICA. We are planning to have a fund-raising golfing event too as part of the 1971 Golden Jubilee celebration and have our famous golfing cricketers take part. I am hoping we can together make it a big success.
- I now invite our treasurer, Mr. Krishnaswamy, to take over.
- **Mr. V. Krishnaswamy – Treasurer & Director, ICA:**
- I am Krishnaswamy, treasurer and director of ICA. Good morning to all my fellow directors and the board of ICA, our representatives in the Apex Council of BCCI, our state representatives as well as other esteemed members of ICA. My greetings also

to our general manager, Satish and manager, Ankita Das, officials of Ernst & Young, Ms. Kavita and Ms. Yashi, our auditor, Mr. Chinmaya, scrutinizer, Ms. Priti J Sheth, and officials of NSDL.

- At the outset I would like to thank all those members who responded to our appeal for funds towards the medical emergency faced by the legendary spinner and former captain of India, Mr. Bishen Singh Bedi. Tomorrow is the last day for us to receive funds after which our board will take the call to add a grant from our ICA Welfare Fund and forward a collective amount to Mr. Bedi. We are glad that he has since been discharged from the hospital and is recovering at home.
- As regards the enhancement of gratis, BCCI after its last AGM on 24th December had promised to set up a committee to consider and implement our request. We have been following up on this and on 16th March 2021, our President and Secretary had a physical meeting with Secretary and Treasurer of BCCI at Ahmedabad. During the meeting ICA was advised to send a proposal of enhancement of gratis to existing gratis beneficiaries. The proposal is being sent to BCCI in the next few days. We expect the committee will look into our proposal and BCCI will take a decision shortly. With regard to gratis for domestic men cricketers who have played between 10 and 24 matches and women cricketers who have represented at zonal levels, BCCI has indicated that they will look into it after deciding on our above proposal, probably after completion of 2021 IPL. We have also requested consideration of gratis to widows/widowers of domestic cricketers. I am sure that these will be followed up by our two representatives in Apex Council of BCCI, Mr. Aunshuman Gaekwad and Ms. Shanta Rangaswamy.
- We are also happy to inform that we have received a sum of Rs. 1 crore from BCCI, please note not 3 crores, just 1 crore, early this month to take care of our administrative expenses. They have also proposed to give us a sum of 1 crore each for the next two years towards our admin expenses. I thank BCCI for the same.
- As mentioned by our President earlier we plan to celebrate the Golden Jubilee of 1971 Test A Series wins in West Indies and England which was path breaking. Our Indian team over the years have built on this and grown in leaps and bounds to be where we are today. It is only fitting that we honor all those surviving members of these two teams. We have discussed this with BCCI officials and they have promised to give their full cooperation. We have started our planning for the same. We also plan to have a celebratory golf event along with this function. Any funds received over and above the expenses will be used to lend financial help to retired first class cricketers who are in need of financial help.
- We have also stepped up our internal and external communications. Our Facebook and Twitter handles are now active and we are using the platforms to introduce our hard-working state reps to all members and public. We are also in the process of tying up with a leading news aggregator who will provide ICA with its hub to help us grow our brand. We request members to contribute content for the same. We are also in the process of tying up with a Sports Management Education Institute to offer

specialized courses to our interested members. We have reached out to our state reps and members or volunteers in various committees which will offer expert opinion to members on finance, health, post retirement opportunities, etc. We are also in the process of collecting names of coaches amongst our members which we plan to distribute to our state association so that their services can be utilized. While we have been keen to have a physical meet of our state reps, due to health concern relating to Covid 19 we have so far refrained from the same. However, we will still strive for it and try to plan for the same during our meeting to honor our 1971 heroes or during our next AGM.

- Now I would like to make two requests to our state representatives, sorry three requests. One, please try and conduct at least virtual meet of your respective members to seek their views and suggestions. Number two, since it may take longer for BCCI to look into our request for gratis for first class male cricketers who have played between 10 and 24 matches and women cricketers who have played at zonal levels, I suggest that the same can be pursued at your respective state associations. I am suggesting this because some state associations are already extending the same to our retired cricketers. Number three, some of our elder members have come out with an offer to extend voluntary coaching in schools and colleges who cannot afford to pay for coaches. We request you to contact such volunteers so that this can move forward.
- Ladies and gentlemen, with these updates I would like to hand over the mike back to our President, over to you, Ashok.
- **M. Ashok Malhotra – Chairman, ICA:**
- Thank you, Krishna. May I first remind you all the e-voting will conclude soon. The results would be announced soon and the same would be uploaded on the website of the company and NSDL. Before I conclude I wish to place on record the sincere dedication and hard work of our employees, General Manager, Satish Viswanathan, and Manager, Ankita Das. And I am grateful to the board of directors and our representatives for their unwavering support and guidance. I take this opportunity to express my gratitude to all our stakeholders who have reposed trust in us, extended their constant support and are being patient. A special thank you to our state representatives who are rendering yeoman service both as part of their respective state Apex Councils and for the growth of the ICA membership base.
- All the items of the business as per the notice of EGM have been taken up. I now declare the proceedings of the EGM as complete. I thank the members for attending the meeting and for their continued support. I also thank the directors and invitees for joining the meeting remotely. The requisite quorum was present throughout the meeting. With your consent, I and the other board members would take your leave. I request all the board members to stay safe, stay healthy and have a good day and a great year. Thank you.