THE GATEWAY

UPCOMING EVENTS

March 25th, 2024:
RCB gets together to enjoy the season of colours at its annual Holi bash
Details inside.

April 3rd, 2024:
The culmination of Lighthouse Project's summer camp in a wonderful performance.
Details inside.

April 7th, 2024:
President Manoj Patodia inaugurates the Integrated Village Development Project in Khardipada and Kharpadpada villages.
Details inside.

Rotary Club of Bombay
DISTRICT 3141
Bulletin of the Rotary Club of Bombay
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Ajay Vora, Head - Equities, Nuvama Asset Management speaks about Nifty - From 17,000 to 22,000; What Next?

What's next with NIFTY? Have we reached the peak?

So, the most boring and most heard statement you all must have heard is that this is India's decade, right? But what we'll do is build up upon this argument that why are we thinking it is India's decade. We'll share facts and data to make it more relevant for you to understand the context in which we are discussing that.

So, to take an example, if there is an issue with some other family, we, as outsiders, can understand that problem. However, existing members at times may not realise what's going wrong. Similarly, we, as a country, the way we are growing and developing, we are a very small part of this country, right? And we may not understand the time our country is going through whereas investors globally are extremely excited about India.

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So, we need to understand what we need to do in terms of our investment, in terms of how this country will grow, and we have to be on the same page as the global investors in terms of how they think about India.

One most important things that we all need to understand is that the rate at which India is growing right now is nowhere close to the second fastest growing country. So, for example, for entire last decade, the US was growing at, say, 3 to 4% and they had an inflation of around 2, two and a half, 3%.

So, they were growing at a nominal growth rate of around 6-7%. At that point of time, most of the emerging economies including India were growing at a nominal GDP growth rate of somewhere around 9 to 10%.

So, there was a differential of around 400 bps, right? And we were pretty small then, we were only a $2 trillion economy, and the US was $20 trillion. So, for anyone to take an investment call, you would always think it's far better to invest in a land which has so many opportunities because they are $20 trillion, whereas $2 trillion will offer you limited choices, limited opportunities. So, the entire last decade belonged to the developed world where they were growing at a much faster pace, and they were much bigger in size.

Now, if you look at it post-COVID, the way things have shaped up is that the developed world is growing at only 1% with an inflation of almost 3 to 5%, anywhere between that range depending on the country. So, the US is at 3 % and a few other countries are at a much higher inflation level. Whereas India, we are growing at closer to 7.5% right now and we have an inflation of almost 5%. So, our nominal growth rate is almost 12% versus all other countries' nominal growth rate at around 3 to 4%. So, the gap of 4% earlier is now 8%, which is very significant for all the large global investors. So, just like you all take your investment decisions in terms of different products, this product is offering you, suppose, 12 %. Whereas some other product is offering you 15% and some other product is offering you 8%, you would always evaluate products which are giving you 12 and 15% and the risk associated with that.

Similarly, large investors globally are now looking at countries which are growing at much faster pace because the developed world is not growing to that extent. When I say developed, it's mainly US and Europe, they are not growing at that faster pace. And therefore, India, from a $2 trillion, we are now at $4 trillion; we have the size, we are the world's fifth largest economy and our market cap is also the fourth highest.

With that kind of size and scale, we are growing at almost 12% which is 8% higher than the developed world. So, a lot of money from the developed world will move into India mainly because of the higher growth rate and now because of the larger

scale and size. So, we all need to understand that this 10 to 12% nominal GDP growth will attract a lot of money. Just like there will be 'n' number of products which come to the market and which are supposedly offering good returns, they are able to raise good money from the investors because everyone wants to park and invest their money in those opportunities. Similarly, now India has come of age both in terms of growth and in terms of size which will attract a lot of money and as we all know whenever the river is flowing, you will automatically end up getting the benefits of it.

So, a lot of money will flow into this economy over the next 3 to 5 years or 10 years. As an investor, as an entrepreneur, it is up to us to pick the choices and opportunities and a lot of money can be made. Now, in this whole big picture what worries me is that everyone wants to look at what will happen over the next 15 days, over next one month or maybe over the next 3 months. But the moment you start taking a longer term horizon and I'm not saying a 10-20 year longer term horizon, but you should ideally start with at least two year kind of a horizon and take it to five years, you will eventually see that you are able to navigate all the volatility and on top of that your returns will be far superior than even what you would have thought of.

So, with this background, I'll give you a perspective in terms of where we are placed; we'll go deeper into what exactly is happening in the country, what's actually going through the markets, we'll go into all of it. But at the 30,000 feet view, I think one needs to understand that our growth and size is far better than any other economy in the world which will attract a lot of flow.

You mentioned that the Indian economy is now at $4 trillion, we'll soon hit $5 trillion. It's only a matter of numbers. It could be in one year o2 two years and soon will be a $10 trillion economy. So, how do you suggest that at these levels of 22,000 one should be looking at equity allocation towards, let's say some are new investors and some are existing investors, how should they play it ?

The quantum of wealth one would eventually make or accumulate, the primary function or primary

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factor behind that would always be your asset allocation. So, in my experience, I have seen that most investors I have met have an asset allocation that is not helping them over a longer period of time. So, most of the investors I met had investment into land to the extent of almost 95%. So, out of the Rs 100 wealth, they had 95% in land and only 5% in fixed income. They had zero exposure to equities. Now, my point is that we all need to understand what equity as an asset class is, and I keep giving this example and maybe because I have my own biases towards it. But I personally feel that there is no better asset class than equity in this entire world.

It may have its own volatility; it may have its own drawback but I strongly feel that you know there is no better asset class and I'll give you only one strong reason behind that. If you look at the fabric of the country – the number of entrepreneurs who have come up over last 15 years has been multi-fold and most important is that everyone is hungry for growth. So, as an investor, I don't need to start multiple businesses. If I am able to identify a solid promoter, solid entrepreneur and a solid business, I just have to partner with him by buying the shares.

For example, when Bajaj Finance came into existence 15 or maybe 20 years back, they were doing only Rs 200 crores of profit, and their market cap was Rs 2000 crores. Over the last 15 years, that company has grown from Rs 200 crores profit to Rs 15000 crores, and their market cap has gone up from Rs 2000 crores to Rs 4.5 lakh crores.

Now, you don't need to start a lending business, you don't need to start financing autos, you don't have to do anything, you just have to identify these kinds of promoters and businesses. You have to buy their shares of the basis of what you want to allocate. And stay invested in that business like a partner rather than selling when it goes from 1000 to 1200. I am saying, you have to be attached to the business to the extent of saying that if this company can grow at 30-40% I will continue to stay invested in this company. Because in no other business I can make 30% for myself. So that is the kind of opportunity you will always get within equities. People may have their own apprehensions, but I strongly feel that it gives you an amazing opportunity to identify businesses, stay invested with them and grow your wealth rather than you having a disproportionate amount of investment in land.

Land will also appreciate over a period of time; gold will also appreciate over time, but the key reason behind your wealth creation will be your asset allocation.

And, therefore, coming back to his question of how we should allocate. Many times, investors ask, should we enter the markets now? I think the question to be asked to yourself is whether or not you are adequately allocated in equities. Out of your Rs 100, if you are allocated only to the extent of Rs 10-15 into equities, I don't think you need to ask anyone. First, you have to take it up much higher because it is an asset class which is growing at at least 15%. There is a clear visibility and there are so many companies where you can invest and increase your allocation.

If you are not investing into companies, you can invest with good managers into mutual funds. There are not many equity products which can give you 15% at least compounding. And, which give you that kind of data on your wealth creation. So, my point is that when you decide whether you want to invest in the market, you have to first ask yourself what is your allocation?

It is a question relevant for people who, out of Rs 100, are always invested Rs 90 into equity. They are running a risk because if the market goes down, they are almost 90% deployed into equities and therefore they can get really you know hurt if the markets go down.

But for someone who is invested only 15%, even if the market goes down 20%, the impact will be only Rs 3 on Rs 100 which is nothing.

So, my point is that first get your asset allocation. I am not saying only equities but between fixed income, real estate, gold and equities you need to get your right asset allocation so that you know over a period of 5, 10, 15, 20 years you can get a decent

kind of a compounding on the entire Rs 100.

In today's scenarios how would you like to play it? Would you want to play it through large caps, through mid -caps, small caps? There are so many options for an investor. How do they select what to play for and how long they should play? I think you've said it's a long-term horizon, but how long should it be for any investor?

Before we go there, Sudeep, I think I'll just substantiate more on why we are thinking this is more of India's decade and then maybe we can talk about different themes and ideas. How can we invest? See, in any economy, there are three big pillars, right? First, the households. So, all of us, we are nothing but households who end up consuming and that eventually drives the growth for any economy. So that is the first part. Second part is the corporates. Because corporates do business that we consume and they pay taxes in a very big way, they generate employment and they become an integral part of any economy. So that is the second most important pillar. And the third most important pillar again is the government itself, right? Because at the end of the day, the government also has to spend money on various things, including social welfare or infrastructure or many other industries where they are involved. They also have to spend a lot of money. These are the three things which eventually drive growth for any economy.

If we look back, the US was doing exceedingly well but what is the position of the US right now? So, the US is sitting on a $35 trillion debt which is costing them right now 5%.

We can imagine any company or household that has significant debt at a higher cost, it will be impossible for them to grow at a faster pace. And if you look at India now and compare it with the developed world, we are in a very good position.

We have a much lesser debt versus any other developed country. The US has an interest rate of

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5% and is growing at only 1% while we have a rate of interest at 7% but growing at almost 12%. So we are in a far better position in terms of the government because they will not be spending that much on interest and therefore you will hear the budget – they are spending Rs 11 lakh crores on the overall infrastructure which is a very big number because 5 years back they were spending only Rs 3 lakh crores. And today, over the last 5 years, they have started to spend Rs 11 lakh crores in a single year.

So, government revenues are in a fantastic shape because if you look at the GST revenues, the direct tax revenues and the indirect tax revenues, all of it put together – the government kitty is really in good shape to keep spending more money. Coming to households, things have changed significantly. Earlier, most households would think that it is more important to save money and therefore as a country our savings rate was as high as almost 38-40% at one point of time.

Today we all have realised including all the different generations that we want to live a better lifestyle, we want to upgrade our life and therefore enough of savings; we will save but it will be more moderate and we want to spend more and consume more. So that actually drives any economy. And most importantly Indians are averse to taking a lot of debt, so the debt for any household is in a very moderate number which actually gives them the comfort to go and spend more when they are earning more. So households are in a good shape. Government is in good shape.

Coming to the corporates, you know why the index is going up year after year; it is mainly because of the profit. Eventually, stock prices will always be a slave to earnings. We may feel the stock has gone up, but stock has gone up mainly because the EPS of that particular company has also gone up. Without EPS going up, stock will not go up. Similarly, Nifty is at 22,000 right now because Nifty's earnings have compounded at 15-18% over the last four to five years. Therefore, corporates are making a lot of money, there is significant growth and therefore the markets are doing so well.

So now, if you correlate all the three things: households, corporates, and government, this is a scenario we haven't seen in India before because historically, either the government is in a mess, or the corporations are in a mess. Neither of the two generally are not doing that great but this time all the three are in fantastic shape and which can actually drive growth in a very big way.

Now coming back to your question, Sudip, in terms of how we should look at markets. Ideally, if you look at the Nifty EPS, what I just explained in FY 25 will be Rs 1100. When we look at the numbers of all companies put together which are part of Nifty, when you do a weighted average of the Nifty earnings, it will be closer to 1100 and FY 26 which is the following year the EPS will be Rs 1250. Now, a broad multiple for Nifty over the years a very base case multiple over years has been 20 times for India. If you look at it on 1100, we are trading at 22000 which is 20 times. But 6 months from now, we are in March right now, the moment we get into October, we'll start looking at FY 26. And if you give 20 times to 1250 rupees EPS, which is in FY 26, you come to a number of around 25,000. So, my point is that we keep saying that Nifty has gone up from 17,000 to 22,000. But during COVID, Nifty's EPS was only Rs 450. From FY 20 till FY 24, we have moved from Rs 450 to Rs 1100. Then why not markets also rally from 10,000 to 22,000. So, it is a function of the growth and the multiple. We are not stretched on both sides. And it is up to us how we want to allocate between large caps, mid caps, small caps.

So, are you saying that we should invest in Nifty more or mid caps more?

It always comes down to the risk appetite of the investor and the investor's goals. But I would just like to share that large caps are more mature businesses. So, something like say HDFC bank or Infosys or Maruti, these are all mature businesses which can grow at maybe 10 to 15% or at max 20%. And mid and small cap businesses are those which generally grow at two to three times nominal GDP growth. So, if the nominal GDP growth is say, suppose around 10-12%, mid and small cap companies can grow at 25 to 30%. But there will always be a risk associated with those companies because when you are growing at a faster pace, you

can see some sort of accidents on the way.

I am not saying that they will fall apart. But eventually, if the growth rate is maintained at 25-30%, these small and mid cap companies will eventually become large cap companies. And that is how when we discussed Bajaj Finance or even Eicher Motors.

So Eicher Motors is the company that manufactures the Royal Enfield bikes. 15 years back, Eicher Motors was a small cap company. They had a market cap of only Rs 2,000 crore and they used to make 50,000 motorbikes in an entire year. They used to make 50,000 and the stock price was trading at somewhere around Rs 45 with a market cap of Rs 2,000 crore. So, it was a very small cap company. Today, actually if you see over the last 15 years, they are making 80,000 bikes in a single month. From 50,000 annually they are making 80,000 motor bikes in a month which means a million bikes in a year versus 50,000 earlier and from Rs 45, the stock price has gone up to almost... you all must be seeing Rs 30,000-35,000 kind of a numbers. The market cap has moved from Rs 2,000 crore to almost Rs 1,20,000 crore.

So, small cap and mid cap companies may have some sort of risk associated, but if you are able to identify businesses which can scale big and partner with them at an early age, eventually you will compound your wealth at a much faster pace versus the large cap.

So, I think large caps are more mature, mid and small caps are more trend based, growth based, and we have to figure out what trends we see in that whole space.

Coming back to mid caps or small caps, last year starting March, we had a big rally in the mid cap space, right? But in the last few weeks, a few months, the rally has been going down. The markets on the mid cap, small cap have been going down. So, what is in store for the mid caps, right? Is it done for the time being? Is it there for the long haul? And how should one play? Like you

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said, not everyone can pick up a Eicher Motors or a Bajaj Finance. So, what's the right investment strategy towards that? And, just to add, what are the other sectors that you think will do well in the coming years? So, the entire mid and small cap space, I think, has to be played more from a theme perspective.

Every now and then you all must have seen that certain sectors are in the high growth phase and therefore stock prices also end up doing really well. You must have seen that post COVID, mid cap IT companies, most of the mid cap IT companies did exceedingly well.

So, something like say Persistent which was trading at Rs 400 during COVID. And today, the stock price is at Rs 9000. Similarly, there are 'n' number of companies which have done really well over the last 3-4 years because that was a big trend and most of the companies who were part of that trend benefited in a very big way.

As of now, we are seeing 3 really big trends within the mid cap and small cap space which can play out over next 5 years. And companies within that theme can also benefit in a very big way. So, one most relevant theme that all of us can relate to is the whole premiumisation theme. Premiumisation is nothing but more of how consumption will play out in this country and I will just share a few data points for you to understand how relevant it is.

Whatever consumption is taking place in this country is being done by broadly 10 crore people out of a population of 140 crore. 10 crore people are actually spending money and consuming things. But what is relevant is that out of this 10 crore people around 25 to 30% which is 2.5 to 3 crore people are completely price inelastic. So, what happens is that there is a group that go to restaurants every week, or every month and they have to go shopping or every quarter they have to go on a vacation. So, they are completely price inelastic. We believe that these 2.5 to 3 crore people over the next 5 years will become 10 crore people. So, in this country, when you have a population of 10 crore people who are completely price inelastic and want to spend more money, you can imagine the kind of explosion we will see on the consumption side.

So, when I say consumption, it's everything from apparels, footwear, hotels, restaurants, airlines, two wheelers, four wheelers all these things put together the consumption can actually explode if you have a 10 crore population spending money at the same point of time. So this is one really big theme of consumption and premiumisation where we are identifying companies who are pretty small right now and when I say small it's not micro cap but mid and small cap companies who, over the next 3 to 5 years, can become really big.

The second big theme is the whole export opportunity we have. Either it is because of China plus one or Europe plus one, but there are a lot of global players who are de-risking or I would say diversifying their supply chain and many of India's sectors are benefiting. So, what happened is that 5 years ago no one used to talk about chemicals as a sector. Today, chemicals have become a very large sector because more global players are outsourcing their requirements from Indian companies. Similarly, we are seeing the same thing happening with the API manufacturers or the semiconductors or the auto ancillary and a lot of smaller sectors are getting inquiries from global players in terms of export opportunities.

So, that is an export opportunity, of which we are seeing a very big trend and last and the most important again is the way infrastructure is playing out in this country.

In most tier 2, tier 3 cities or any city where you travel, the level of activity on roads, railways, ports, airports has gone to a next level. The way it works is that when the government is spending so much money on infrastructure, private companies get these orders, and they execute and benefit in a very big way. So, these three themes put together: one is consumption, one is export opportunity and one is infrastructure. If you are able to identify companies within these three trends, they can become really big over the next three to five years.

Ajay, as everyone is aware, elections are just around the corner. So, what are the key risks you see? Are there any risks that can be seen or are available but people are not able to see it? What is your view on that and can you predict the

outcome of the elections?

So Sudeep, I am no political expert actually and I have no view on this, but I think most of us who are here have seen the kind of development, popularity, and confidence which the majority of the population is already having. So, the same question came up during state elections of Rajasthan and Madhya Pradesh and everyone was sitting on the sideline thinking that they might not win those states and suddenly the verdict was out, and the index went from 18000 to 20000 very quickly. So, my sense is that we should not be in the business of predicting what will happen in the election.

We have seen the worst of events which was COVID, nothing can get worse than COVID and we have recovered out of it and the index has done so well because companies are making good profits. Eventually, as I said, the stock prices will be slaves to earnings.

So, I hope BJP government and I am sure they will come into power, but I am just trying to say that even if that doesn't happen in a rare scenario, companies are not going to stop working, companies will end up making profits, there can be some sort of correction in the market but eventually you will see no compounding continue.

ROTARIANS ASK

Now, someone who's not a traditional investor like us, when we see you as an investor, we see a lot of news and a lot of videos going around, saying the markets are going to crash, etc. What is it that an unconventional investor like us should do to verify if the information is right or not?

So, good question. From my experience, I'll just say one thing, that whenever there is so much negativity or everyone is expecting things to happen, it will never happen. Therefore, when we started the fund three years back on this platform at that time index was 14,5000. At that time, we used to meet a lot of investors, and everyone had

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the same answer, that we have moved from 8,000 to 15,000, and now, the index will not go beyond this. That was the feedback we got and eventually they stayed out of the markets and market went to almost 22,000. So my thing is that you know there is no need to verify. The only thing you should do is get your asset allocation. If you are not invested, you should be there in equities and how you can get into equities is get convinced with two things-— one is the manager and one is the strategy. So, if you are convinced with the fund manager and if you are convinced with the strategy with which he is operating I think you can start allocating to equities if you are not allocated.

Everyone's been talking about the China plus one strategy and it's India's decade like you yourself mentioned and there's a lot of foreign investment waiting to come in. So, when is this FI investment going to come because so far, I think we've only seen a trickle if at all?

You are right. So why it does not come is what we need to understand because eventually the money flow is dependent on the rate of interest. As of now, over the last one and a half-two years, we have seen interest rates moving from 0% to 5% and global investors generally don't end up investing into emerging markets when the interest rates are so high because they are smaller economies, and they can be vulnerable to a lot of shocks. But now, as we all know, that Fed is going to reduce rates maybe not now but six months, nine months down the line, you will see a lot of money coming in once the interest rate starts coming down because then investors would be having a lot of cash, and a lot of money at a much lower rate and therefore the return dynamics will look far favourable. So, you are right, but also I will just add one more thing here.

When you say money has not come in that is more to do with the stock market but if you look at the FDI flows, the money that has gone into several businesses, it is a very strong number. It has been close to $40-50 billion which is a very big number versus what we used to get earlier. So, money is coming into India but in a different route.

FPI, which is the FII community, have been on and off right now mainly because that is hot money and that is more dependent on the interest rate cycle.

RCB celebrates 95 years of service and fellowship!

A big thank you to our new member, Rtn. Anjani Rawat, for making such a huge chocolate cake for our Club's 95th year celebration.




































Past RCB Director and Ripon Club Trustee Rtn. Jimmy Pochkhanawalla with Rotarian Partners Malini Agarwalla, Zainab Lokhandwalla, Sweta Vakil, Indira Kotak, Rashna Cooper, Niloufer Vazifdar at the Ripon Club on March 18th, 2024, during an Inner Wheel meeting and lunch.

Architects of modern Bombay

The Rotary Club of Bombay organised "Architects and Firms that Built Modern Bombay," an exhibition in conjunction with the Art Deco Mumbai Trust and the Asiatic Society of Mumbai's Mumbai Research Centre.

Held at the Durbar Hall, Asiatic Society, Fort, Mumbai from March 2nd to 10th, 2024, it paid tribute to the architects and firms who played a pivotal role in shaping the city during the 1930s-50s, embodying a progressive vision for modern urban living. An homage to early 20th century architects who built much of the city – largely in the Art Deco style – but are rarely acknowledged.

At the opening, the Durbar Hall was abuzz with architects, students, celebrities, and art and architecture enthusiasts who enjoyed learning that though the Art Deco moments started in France, yet, it was Mumbai that adopted this style more willingly.

The creators of iconic monuments like the Victoria Terminus and the Gateway of India are widely celebrated and recognised. But modern architects of the early 20th century seldom get their due. Yet, their works pervade across the city, and continue to be structures that form the popular imagination of Bombay as we know it.

This exhibition was an attempt to transition the narrative from the masters of Neo-Gothic and Indo-Saracenic. It highlighted the works of Sohrabji Bhedwar – architect for the magnificent Eros Cinema, Churchgate; Gregson, Batley & King – the prolific firm that designed Dhanraj Mahal, Colaba, and Breach Candy Hospital; G.B. Mhatre – who designed buildings like Soona Mahal and Sea Green Hotel, Marine Drive; and Perin Mistri – India's first registered female architect, among many others.

Sponsors: The Rotary Club of Bombay and TATA Trusts among others.

Rtn. Renu Basu attended the lunch meeting of the Rotary Club of Toronto on March 22nd, 2024 . She was warmly received by President

Anny-Sandra Hamel, PE Binoy Luckoo and PP Bert Steenburgh (Chair, Community Outreach Committee)

RCHC throws eco-friendly Holi fun fiesta for BY

The Rotaractors of Hinduja College celebrated Holi with Bhavishya Yaan kids in a memorable event called "Holi Fun Fiesta," aimed at educating children on celebrating the festival of colours in an eco-friendly manner.

Children of our GK Marg school were introduced to blow painting, where they were divided into small groups to create their own masterpieces. Emphasising the importance of eco-friendly Holi colours, the kids were taught to make them using corn flour, talcum powder, food colour, and water. They then took these homemade colours back home.

RCB's Bhavishya Yaan committee extends their gratitude to Rotaractors Aman Jain, Romil Henia, Vidhi Jain, and Palin Rathor for dedicating their Saturday morning to spreading love and joy.

The activities organised by the Rotaract Club students of Hinduja College for students from 1st to 8th standard were not only creative but also engaging. The story of Holi was vividly explained through videos and formatted sentences. Students thoroughly enjoyed blow art painting and making Holi colour powder.

The coordination between Bhavishya Yaan teachers and Rotaract students ensured the smooth execution of the day's activities. Additionally, students participated in a short-duration meditation to experience moments of silence and inner joy.

The Child Welfare Committee extends its gratitude to RCB for the delightful 95th birthday cake for the children of the Lighthouse Project. They savoured every bite of the treat.

The Annual Jain Pholoon ki Holi !

Dear Rotarians,
We look forward to your presence

On Monday, 25th March 2024,
10 am - 1 pm

Venue : 44 Ashok Bhavan, 14th Rd Khar,
Behind Satguru on Linking Road.

Live music, flavours of Dilli ki chaat,
shower of Rangeen flowers, kesar and gulab.

Rtn. Naresh Jain, Rtn. Mohit Jain, Radhika Jain
R.S.V.P. Sarita - 9867803058

Flagging off the match together


RCB Rockets get into the sporting spirit


Necklace Titans gear up for competition


Pier Powerhouse is in it to win it

Inter Club Presidents' Premier League

Sunday, March 17th, 2024, saw a most enjoyable triangular box cricket tournament held at the National Sports Club of India, Mumbai, between three Mumbai Rotary teams – Rotary Club of Bombay a.k.a. RCB Rockets, Rotary Club of Bombay Pier a.k.a. Pier Powerhouse, and Rotary Club of Bombay Queens Necklace a.k.a. Necklace Titans.

The competition has been given the title of "Inter Club Presidents' Premier League" and its first edition was spearheaded by Rtn. Mayuri Bhasin, President of Bombay Pier .

RCB Rockets including both our main Club and Satellite Club youngsters were in full force with President Manoj Patodia and mentor, organiser and chief cheerleader Rtn. Moy Biswas leading the proceedings.

Participating on behalf of our Club:

Samir Mogul (Captain), Ashwin Thakkar, Krishna Mehta, Gaurav Nevatia, Rohan Lakdawala, Siddharth Rawat, Anuj Arenja, Manoj Patodia, Kushal Jaipuria, Amay Merchant, Farokh Balsara, Vivek Himatsingka, Karan Bhargava, Daksh Sampat, and Mahesh Khubchandani.

The tournament began with a face-off between Pier Powerhouse and RCB Rockets. Necklace Titans took on RCB Rocket next, followed by a match between Necklace Titan and Pier Powerhouse. The final was a showdown between RCB Rockets and Pier Powerhouse.

After a three-game contest where each team won one and lost one match each, the two finalists were RCB Rockets and Pier Powerhouse. It was a down-to-the wire game, bittersweet for us, wherein after scoring 109 runs in 6 overs Pier Powerhouse just managed to pip us at the post by scoring the winning single on the last ball of their innings.

For the RCB Rockets, who won the toss and chose

Winning Team - Pier Powerhouse

Runner up Team - RCB Rockets

Best Batsman - Kushal Jaipuria

Best Bowler - Saif Qureishi

to bat first, Kushal Jaipuria top scored and was retired at 32, having exceeded the limit of 30 run max per batsman and Captain Samir S. Mogul remained not out on 29 with the score being at 109 for 4 wickets after 6 overs.

Due to constraints on the ground availability, the first innings was abruptly ended then. Piers Powerhouse Captain Saif Qureishi, AKS, got 2 of the 4 wickets that fell in his solitary over that yielded 20. The other two batsmen were retired out and hit wicket.

In reply, the Pier Powerhouse lost their opener Kaushik Shah for no score being beautifully caught by Rockets' Captain Samir off Kushal's bowling. However, Powerhouse's other power hitter Girish Jain stemmed the initial fall and scored a quick fire 30 off 9 balls, followed by Amit Gupta with 26 runs in 14 balls and a Captain's knock of 27 off 8 balls by Saif. Piers Powerhouse won off the last ball with Manish Agarwal running a frantic leg bye to win. Amay Merchant of Rockets bowling the last over did well to hold the game till the final ball having only 9 runs to protect in the last six balls.

This nail-biting finish was followed by the award ceremony with Kushal Jaipuria of RCB Rockets getting Best Batsman, Saif Qureishi of Pier Powerhouse getting best bowler, the RCB Rockets getting the Runner Up Trophy and Pier Powerhouse getting the Winner's Trophy.

Kudos and well done to Bombay Pier's President Mayuri for organising this tourney, RCB President Manoj Patodia, and Queens Necklace President Manoj Gursahani and RCB Sports Chairperson Moy Biswas, and to winning Captain Saif Qureishi of Bombay Pier for a superlative performance from him and his team, and all organisers and participants. All in all, a fun evening of competitive sport, Rotary fellowship and camaraderie.

Remembering Kanha

The group that went on the memorable fellowship trip to Kanha earlier this month had a get together hosted by Rtn. Pranay & Rtn. Ptn. Sweta Vakil on March 12th, 2024.

The group relived the memories of a fantastic safari trip over cocktails and starters at a lovely evening. They enjoyed a slide show of the superb photographs collated by First Lady Nandita Patodia accompanied by an informative commentary by Rtn. Mudit Jain.

President Manoj Patodia thanked the gracious hosts as well Fellowship Committee once again for organising the Kanha trip which turned out to be a fabulous experience for the group.

AY and the joy of music

The Rotary Club of Bombay (RCB), in collaboration with the Dignity Foundation, hosted the third edition of their annual musical event, Anand Hi Anand, at the Y.B. Chavan Auditorium in Mumbai yesterday.

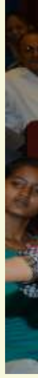
The packed auditorium was treated to an evening of Bollywood melodies.

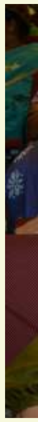
RCB President Manoj Patodia said, "The aim is to introduce the joy of music to our underprivileged elders. Alongside members of our three elder day care centres, the audience included numerous Rotarians and supporters of this remarkable initiative. I extend my gratitude to the Shankar Mahadevan Academy for not only teaching music to our elders in Byculla but also presenting eight of their instructors on stage. We are also thankful to Soulful Saturdays, whose members performed for the second consecutive year. Each singer contributed out of love."

Ananda Yaan, or the Mission to Happiness, endeavours to bring a glimmer of joy into the lives of underprivileged elders residing in Central Mumbai.

Initiated in Byculla in 2017, it has since expanded to centres at Dr. E. Moses Road and Mazagaon. Elders participate in a structured programme, engaging in yoga and zumba five days a week. Additionally, they enjoy outings and excursions, receive regular health check-ups and medications as needed, and undergo cataract surgeries, all provided free of charge.

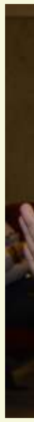


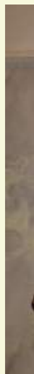









ROTARY CLU
OF BOMBA
Dignity
Foundation


EXIT


DAY CARE CENTRE
FOR ELDERS
ANANDA YAAN
ROTARY
OF BOM

BOMBAY COTTON MERCHANT AND MUCCADAM ASSOCIATION LTD.

ROTARY CLUB OF BOMBAY

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PHONE: 022-2373 7301
In-charge - Ms. SHILPA PAWAR

	Tuesday / मंगळवार	Friday / शुक्रवार
Dr Batra's HOMEOPATHY Homeopathy Clinic / होमिओपॅथी दवाखाना	9 to 5 / ९ ते ५	9 to 5 / ९ ते ५
Eye Clinic / डोळ्यांचा दवाखाना	9 to 5 / ९ ते ५	9 to 5 / ९ ते ५
Dental Clinic / दाताचा दवाखाना	9 to 5 / ९ ते ५	9 to 5 / ९ ते ५
GP & Child Care Clinic / जीपी आणि लहान मुलांचा दवाखाना	2 to 5 / २ ते ५	2 to 5 / २ ते ५
Blood Tests / रक्ताची तपासणी	9 to 12 / ९ ते १२	9 to 12 / ९ ते १२

Rotary

Rotary Club of Bombay

DISTRICT 3141

WE ARE CONTINUING TO CHANGE THE FACE OF RURAL INDIA - ONE VILLAGE AT A TIME

Please join

President Manoj Patodia

As he inaugurates the

Integrated Village Development Project

at

Khardipada and Kharpadpada Villages, Jawhar Taluka, Palghar District, Maharashtra

11.30 am, 7th April, 2024

Mihir Mody

Chairperson

Integrated Village Development Committee

RSVP : Rashmi +919769140141

THIS WEEK'S MEETING

NEXT WEEK

Rotary
Club of Bombay

DISTRICT 3141

SAVE THE DATE

Shukriya Nite

THE LAST MEETING
OF THE
ROTARY YEAR 2023-24
CHAIRED BY PRESIDENT
MANOJ PATODIA

6.30PM
THURSDAY, JUNE 27TH, 2024
REGAL ROOM, TRIDENT HOTEL
NARIMAN POINT, MUMBAI

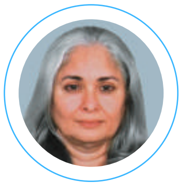
Rotarian Member Birthdays

MARCH 28

Rtn. Nikhil Bhatia

MARCH 28

Rtn. Shariq Contractor



MARCH 28

Rtn. Leela Deshpande

MARCH 30

Rtn. Devendra Kothari

Rotarian Partner Birthdays

MARCH 26

Rtn. Ptn. Berryl Hirani

MARCH 28

Rtn. Ptn. Swati Piramal

MARCH 28

Rtn. Ptn. Mina Somani

MARCH 29

Rtn. Ptn. Gauri Daiya

MARCH 30

Rtn. Ptn. Sudha Gokal

MARCH 31

Rtn. Ptn. Radhika Kaji

Anniversaries

MARCH 28

Rtn. Ptn. Radhika &
Rtn. Dipan Mehta

Birthday piñata

Rotary
Club of Bombay

DISTRICT 3141

SAVE THE DATE

INSTALLATION CEREMONY

OF

INCOMING PRESIDENT

RTN. SATYAN ISRANI

AND HIS TEAM (2024-25)

12 NOON

TUESDAY 2ND JULY, 2024

REGAL ROOM, TRIDENT HOTEL

NARIMAN POINT, MUMBAI

TRUSTEES OF THE ROTARY CLUB OF BOMBAY

Trustee
PP Dr. Adi Dastur

Trustee
PP Dr. Zerxis Umrigar

Trustee
IPDG Sandip Agarwalla

Trustee
PP Nandan Damani

Special Director
IPDG Sandip Agarwalla

OFFICE-BEARERS

President
Manoj Patodia

IPP Vineet Bhatnagar

President-Elect
Satyan Israni

President-Nominee
Bimal Mehta

Hon. Secy
Pradeep Gupta

Hon. Jt. Secy
Sunny Pariyaram

Hon. Treasurer
Kirit Kamdar

Director
PN Bimal Mehta

Membership
PP Nandan Damani

Assimilation
IPP Vineet Bhatnagar

Attendance
Rtn. Mahesh Khubchandani

CSR Reporting
Rtn. Kirit Kamdar

Director
Rtn. Rahil Shah

Bulletin
Rtn. Abhinav Aggarwal

Fellowship & In-Camera
Rtn. Anar Shah

Sergeant-At-Arms
Rtn. Roda Billimoria

Director
Rtn. Dr. Mehernosh Dotivala

RCB Medical Centre, Talwada
Chairman Emeritus
PP Dr. Rumi Jehangir

RCB Medical Centre, Talwada
PP Framroze Mehta

Cotton Green, IWA
Rtn. Dushyant Dave

Dialysis
Rtn. Swati Jajodia

Cancer Aid
Rtn. Farokh Balsara

Paediatric Heart Surgeries
Rtn. Jaymin Jhaveri

Early Care of Neurodivergent Children (CNC)
PP Shernaz Vakil

Dharamshala
Rtn. Naresh Pachisia

Director
Rtn. Poonam Lalvani

Integrated Village Development/Panchatattva
Rtn. Mihir Mody

Gale Village
Rtn. Vinti Gajree

Gatesh Village
Rtn. Miral Shah

Urban Heritage
Rtn. Priyasri Patodia

Urban Nature Habitat
Rtn. Arnab Mallik

Animal Welfare
Rtn. Samir Chinai

President
Manoj Patodia

Impact Assessment and Synergy
Trustee PP Arun Sanghi

Director
Rtn. Gautam Doshi

Sports
Rtn. Hiranmay Biswas

Vocational Training & Night Study Centre
Rtn. Leonard Salins

Rotaract Clubs
Rtn. Sidhant Jatia

Satellite Club
Rtn. Murad Currawala

Interact Schools
Rtn. Arin Master

Scholarships
Rtn. Jamshyd Vazifdar

Director
Rtn. Natasha Treasurywalla

Bhavishya Yaan
Rtn. Akhil Sanghi

IT Innovation Labs
Rtn. Rohan Dalal

Adult Literacy for Women
Rtn. Runit Shah

EVS Curriculum
Rtn. Nikhil Bhatia

Taparia College
PP Pradeep Saxena

Skill Development
Rtn. Swati Mayekar

Director
Rtn. Vineet Suchanti

Public Awards
Rtn. Jagdish Malkani

Lighthouse Project
Rtn. Charu Agrawal

Elder Day Care, Alibaug
PP Ashish Vaid

Ananda Yaan
Rtn. Anand Dalal

Transformation Salon (DEI)
Rtn. Ratna Sharma

Water Resources
Rtn. Vineet Suchanti

Director
Rtn. Venkat Ramaswamy

Programme
Rtn. Rina Deora

Programme: Venue, Food & Beverages (Taj)
Rtn. Mahesh Goenka

International Programmes
Rtn. Peter Born

Fund Raising
IPP Vineet Bhatnagar

Director
Rtn. Sameer Tapia

TRF & Global Grants
PP Vijaykumar Jatia

District Thrust Areas
PP Pradeep Saxena

Public Image, Social Media & Website
Rtn. Laxmi Maneklal

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