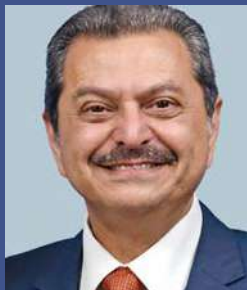


## PRESIDENT'S MESSAGE DOGGONE IT!



Many things differentiate us from each other but of the things that brings most if not all of us together is Viral Animal

- A live webcam fixed on a bald eagle nest running 24 hours a day to watch an egg hatch.

- A goat frolics with a baby rhinoceros.
- A pig nestles up to a house cat.
- A rat snake makes nice with the dwarf hamster originally intended as its lunch.

Few things can revive our moods and imaginations like

these videos. Videos of unlikely animal pairs romping or snuggling have become so common that they are piquing the interest of some scientists, who say such alliances could add to an understanding of how species communicate, what propels certain animals to connect across species lines and the degree to which some animals can adopt the behaviours of other species.

Of course, the most popular reason are dogs. They help us live happier lives.

Many people call their dogs a part of the family and just as important as their children and spouses. In fact, many romantic partners jokingly argue that they prefer their dog over their spouse and it is not uncommon for couples to fight over custody of the dog after a breakup ensues.

They steal our hearts, chew our shoes and may wreak havoc in our lives, but they always bring us endless

amounts of joy and allow us to engage in social interactions.

Additionally, dogs can serve as activity partners, show animals, and surrogates for human companionship.

The companionship, friendship and unconditional love that our four legged friends have given us especially during the lockdown has been especially gratifying. Every wagging tail, every generous lick and every set of puppy eyes reminded us to continue to be strong and to care for those we also love unconditionally.



President Framroze Mehta

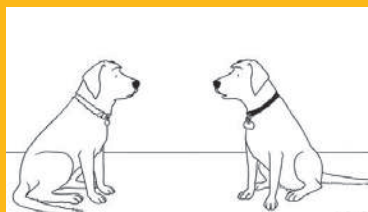
### #tuesdaythoughts

**"No one appreciates the very special genius of your conversation as the dog does." – Christopher Morley**

### #numbercrunching US \$400 million

The personal worth of Gunther IV, the richest animal in the world. Gunther IV is a canine who inherited \$80 million from his father Gunther III who had inherited the money from German Countess Karlotta Liebenstein. Gunther IV owns mansions around the world, eats caviar every day, and has his own personal maid.

### #caughtintheweb



"I had my own blog for a while, but I decided to go back to just pointless, incessant barking."



**CAN YOU TELL US ABOUT YOUR FORMATIVE YEARS AT DALAL STREET, BEFORE YOU MADE IT TO WALL STREET? AND, WHAT IS IT THAT LED YOU FROM DALAL STREET TO WALL STREET?**

I am thankful to Rotary, first of all. It is a privilege as I am a product of Rotary. This is what it looks like when you (Rotarians) donate money for a good cause, it is an investment that pays off. It was the scholarship that allowed me to make my journey across the oceans.

To answer the question, it started when I was a child. I had a head start – my dad was a stock broker, studied at Sydenham College and, in the 1960s, when the markets were booming, the family business

## RUPAL BHANSALI, CHIEF INVESTMENT OFFICER, ARIEL INVESTMENTS, IN CONVERSATION WITH RTN. MEHUL SAMPAT

was doing great. We were going to good schools and everything was great. But then the 1970s came along and the stock market crashed, as did our family fortune.

From a very early age, I have been exposed to the ups and downs of the market in a personal way. When I was nine years old and I wanted something, I went to my mom and I asked her if I could get it. She said, "Sure, you will, when we have enough money." As a nine-year-old I was trying to understand what is money and why don't I have it and how do I get it? So I had an exposure to finance at a young age and, my understanding of accounting as the language of finance, allowed me to explore internships when I

was in undergrad college.

One of the secrets of my success is that I started working young. There is nothing like hands-on experience – I was very fortunate in that Bombay Dalal Street was the place to be – but that is how it all began.

In terms of why I came to America: If you want to be an athlete, you will aim for the Olympics, you will aim for the best. As a stock broker, I knew that the toughest market in the world to beat was in America, so that's what got me there.

**You have had multiple interactions with Warren Buffett, please share any learnings or wisdom that you picked up from him.**

He is an inspiration to my



PE Shernaz Vakil



President Framroze Mehta



Rtn. Ajit Lalvani



Rtn. Anand Parikh



Rtn. Dev Thukral



Rtn. Dilip Dalal

generation. He is the best of the best when it comes to the practice of intrinsic value of investing which I am most drawn to. One of the advantages of being in America was the ability to interact with him. The first time I met him was at a fund-raiser and I was pitching stocks to him because, again, that is what you do if you get a chance to meet the guru. I am grateful that he is a very generous person, and it doesn't matter who you are or where you come from. You walk up to him, and he will hear you. But I knew I would not get much time because of the crowd, so, I wrote a letter to him and I told him some of my stock ideas. He was very generous and a month later he wrote back to me and, I have that letter preserved in my closet, because, it says, "It's clear that you think like me". It is the biggest compliment I can get.

Now, sadly, I didn't qualify to become his deputy, I came a little late, but nonetheless one stays in touch and I am grateful that people like him make themselves available. I have learnt the notion of paying it forward and giving it back: it is a twin track – you do good for your self but you also do good for others.

### **You have worked with another investment stalwarts like George Soros. What led you to that?**

This is an example of how you can turn a liability into an asset. I came to America in the early '90s and I graduated in 1992-93. It was a terrible period to look for a job because Wall Street was downsizing. Nowadays, recessions last for a short period of time but back then it was a protracted recession: it was the first Gulf War, the stock market was crashing... so, I didn't get a job

on the buy side; I got a job on the sell side which I absolutely hated at that time.

I had not come to America to pitch stocks but I took it because it allowed me to stay in the country. The advantage was the best that could happen to me, that job, because I was on the sell side, all the who's who of money managers in America were my clients. So, everybody from Templeton, to JP Morgan, to Wellington, were my clients. I got a chance to absorb all the different investment styles, what works, what doesn't work, you could have not asked for a better opportunity.

Hedge funds were also my clients, so I not only had to come up with long ideas, but I also had to come up with short ideas and that became one of the signature elements of my process. Today, when I not only think of what can go right and how much the stock can go up but also what can go wrong and how much the stock can go down. This is because I had to pitch for hedge funds; Soros was a client of mine and they heard my stock picks and they liked my research and so, one day they picked up the phone and said, "Would you like to come join us?" And I was like yeah!

I was happy that my work could speak for itself. I really didn't know anybody when I came to America, so, to be able to land your dream opportunity through your work, was great. It was the same way I got my job in Dalal Street. Although my dad was a broker, I never told him that I was looking for a job in Dalal Street, I never wanted to get in through his connections, I never wanted to work for my own family business which would have been

easy but I think I learnt early on to stand on my own.

So, that is how I got into Soros and then the interesting thing about that experience is that Soros is really like a macro-hedge fund, that is the opposite of what I specialise in which is micro. But, again, that is useful experience. When you come up in 50 countries around the world, you need to understand the macro, country analysis. Today, people refer to it as sovereign risk and sovereign analysis but that is no different from macro analysis. I joined Soros is mid 90s after he made a big bet and won a billion dollars, so, to learn from these people is priceless. And, by the way, when I made the transition, I had to take a huge pay-cut. I was doing very well on the sell side, but when I moved to buy side, they don't pay as much. But I would not have exchanged that decision ever because the sale side is a very different trajectory and buy side opens up the world to me. So, right decisions made in terms of long-term gain for short term pain.

### **How is Warren Buffett's style of investment as compared to George Soros?**

It is as different as night and day. Buffett is an excruciatingly long-term investor; when you ask him what the investment horizon is, he will say perpetuating, forever, which is a right way to think about it because if you have a great idea, then time does work for you and you don't have to keep churning.

Soros and Stan Druckenmiller, his right hand, were really keen to figure out how to make macro bets, and macro environments tend to fluctuate a lot more given that they can be influenced by

the political regimes, monetary and fiscal regimes and so on, so they are shorter term in nature. Buffett is the antithesis of that and it is great to see two very different approaches but both delivering the goods and that is what is called markets.

You need a diversity of views for a market to be a fertile source of restoring efficiency. Different people think different things about the market and what Soros brings to the market, I am not against hedge funds, I think anybody who tries to restore efficiency to the markets whether short run or long run, doing service, to me, both are role models.

George Soros wrote a phenomenal book, *Alchemy of Finance* which has a lot to do with behavioural finance and, so, he taught me that ultimately human beings don't change, and he calls it Reflexivity and he talks of how humans react to events and therefore react to market developments and that never changes.

There are lots of things that change; we talk of disruption, and it is true that there is a lot of change and yet in paradoxical way there is no change. The way human beings respond to developments, it is exactly the same. So, that is what I learnt from them and I am grateful for the Indian values from my parents and my teachers. My parents always taught me to look for the good in others and what can they teach you. So, I am lucky that I have Buffett and Soros teaching me.

**You authored a book recently, *Non-consensus Investing: in it, you say that to achieve exceptional results you must to***



Rtn. Farhat Jamal



Rtn. Hiren Kara



Rtn. Jamshed Banaji



Rtn. Khurshed Poonawala



Rtn. Mehul Sampat



Rtn. Mihir Mody

**do something that makes you stand apart from the rest. How, in your position, do you stand apart?**

One of the things that people don't realise about investing is that it is unlike anything that you experience of think about in life. In life if you like an apple yesterday then chances are you would like to eat an apple tomorrow and in the future. So, the past is a good predictor of the future but in investing it can actually be opposite. For an example, in life, if you get the answer correct, you are off to aces, getting the answer correct is the recipe for success and that is what people think about the market. But in markets, if you get your answer correct but everybody else also thought that the answer is correct then there is no money to be made, it is already in the price.

So, being consensus correct which means your views are shared by everybody else, that yields you no returns, then you're just regurgitating what market already knows. This is the difference in investing. On the other hand, in markets, if you have a point of view that proves correct but also proves everybody else's view incorrect which means that your correct view is in non-consensus, well then it is not in the price, then you can arbitrage the difference. So, remember, I am a stock picker – I am here to beat the markets, not just to match the markets.

My job is to do better than the markets which means I need to generate excess returns and for that I need correct non-consensus point of view. This is why I say that to stand apart you need to stand alone, to beat the minority.

**What are other top takeaways from the book?**

I think this is two-part question when it comes to intrinsic value, I specifically call myself as an intrinsic value investor not just a value investor. Lot of value investors pride themselves on buying stocks that are predominantly trading in low multiples, I call them valuation investors. Intrinsic value investors care about what they are getting, not just what they pay. You ask how much to pay but you forget to ask what you are getting and that is the art of fundamental research and this is why value investing has paid in the last decade or so.

So, if you only pay attention to what you are paying, you can end up in a value trap, not a treasure that is undervalued. So, intrinsic value means figuring out what is your business worth and what are you getting, then you figure out what are you willing to pay for it, only then you look at the share price and compare if it is trading at fair price. A lot of investing is about figuring out what you are getting, information that everybody has is not worth having. The real work is to be done in terms of what you are getting.

**You cover 50 markets around the world, 10,000 stocks in different time-zones and yet to found time to write a book and serve as a role-model in the industry; how did you do it all?**

It requires a lot of time and attention. I am very grateful to my husband; I don't think I would have achieved what I have achieved without some of the sacrifices that he has made in his life. Then two things:

team management and time management. Team management: you can't clone yourself and yet to have scale yourself to find people that you can groom and mentor so that they can do what you want them to do and what you are meant to do. It takes a lot of skill sets, it is intentional. If you take the right steps, it sort-of comes together.

Time management: I have come out with a lot of small and big techniques. A lot of it is about not doing what you should not be doing. So, it is a process of elimination. I tune out the world. My email address is not on my business card, people don't know it, even if they know I only see the ones that are on my safe sender's list and everything else goes to junk. That is one way because I face an avalanche of information and I have to create a boundary or else I will drown. I control what comes my way. I pull the research that is important to me. And literally, in my world, time is money. So, the biggest way to focus is to not get distracted. So, I don't have a Facebook page, social media, I don't watch TV, I don't need newspapers. I have a curated list; I get feeds of what I need to pay attention to. You have to make sense of what you need to happen.

**What is your best investment idea?**

The best investment you can make is in yourself, whatever gives you the joy and satisfaction, that is how you lead a fulfilling life, investing in relationships. I will tell you how to frame your thinking of where you can find a fertile investment opportunity and where the past may not be the good guide to future. For last couple of decades,

technology has worked very well, intel and software, traditionally that is how investing has framed itself that you want to own technology and that is what is going to give you results.

I would pivot and observe that you are actually reaching the limits of technology, limits of physics, ultimately everything is data centred on computer chips. I don't think the best investment opportunities are going to be playing on physics, that is yesterday's success story. Going forward is Genomics, investing in healthcare. If you can innovate and come up with therapies, you can also create a lot of good for society and for self as well. Application of healthcare technology is going to be at the vortex and game changing. I do think in the long run, genomics is going to have some fertile opportunities.

**What measure do you employ to find out what companies are doing, to track them?**

As business analyst, I believe that things happen in business first, whatever happens there will show up in the numbers and the stock market will be efficient to reflect that. So, that happens in the back end and doing research in the front-end means having a laser light focus on what happens in business, what is the company doing to advantage itself.

The way to think about research is to ask the right questions, not to try and find the right answers. We try to understand what does not add-up and when you go on that path of enquiry, your goal becomes to identify the false positives and false negatives. Identify the disconnects. This is not DIY, if you don't know



# CHARTER INSTALLATION OF RCSC

**The Rotaract Club of Sydenham College organised its Charter Installation Ceremony on December 17, 2020. The theme for the Installation was 'Mumbai Meri Jaan'.**

The Installation was an effort by members of the Club to give a fitting tribute to this cosmopolitan city which is a perfect blend of culture, customs, and lifestyle. The Sydenham Express took a tour of magnificent Mumbai while connecting the office bearers and Board of Directors to different destinations in the city.

The ceremony was graced by RCB President Framroze Mehta, Rtn. Ajit Lalvani, a distinguished Alumni of Sydenham College, Rtn. Murad Currawalla, Rotaract Committee Co-Chair along with alumnus from the college including Mr. Hosi Charna and Mrs. Amita Pareekh.

The ceremony began with RCB President Framroze Mehta calling the meeting to order and introducing the Charter President of the Rotaract Club of Sydenham College, Rtr. Yash Babrekar. This was followed by Yash's acceptance speech. He subsequently collared himself. The speech emphasised on consistent effort being the most underrated form of magic and 'Abracadabra' meaning 'I create as I speak'.

The Vision, Mission, and Aim of the club were revealed. The Vision of the Club is to be one of the best Rotaract Clubs in India by making a difference to society. The Mission of the Club is to kindle the bond of brotherhood and foster an environment of consistent growth through excellence in its actions. And the club aims to uplift individual personalities to better serve collective communities.

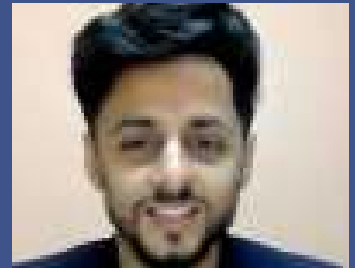
The Club chose a Griffin for its logo. A mythological creature, the griffin uniquely combines an eagle and a lion, symbolising majesty! The Club's theme for the year is "Challenges are Opportunities". The members feel

that the opportunity of starting a Rotaract Club came as a blessing in these challenging times and thus became a medium for them to bring about a change in society.

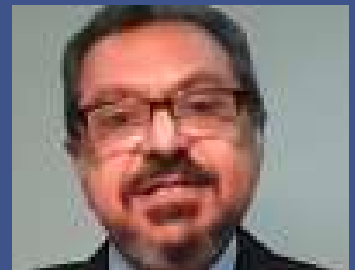
The Rotaract Club of Sydenham College, in the span of two and half months, has done its best to make a difference through its actions. Firstly, an Intra Club game activity was organised of the famous game 'Among Us'. The members also took the initiative of starting a Book Club and conducted a group discussion on the book: Seriously I'm Kidding by Ellen DeGeneres. Leadership talks were organised with Prof. Mohd. Virani, a professor in the College and Mr. Nikhil Desai, a distinguished alumnus of the College. To raise awareness about Cancer, a virtual Cancer Awareness campaign was organised with two guest speakers. Dr. Ian Pinto, one of the top oncologists in Mumbai spoke about Cancer, its symptoms and treatment and Mrs. Premi Mathew, a stage two Cancer survivor and the founder of Hair for Hope and Protect your Mom International spoke who about her journey as a Cancer survivor. On the occasion of the International Mountain Day, a photo and story writing competition was organised for all Rotaract Club members across Mumbai.

The Installation included speeches by RCB President Framroze Mehta and DRR Rtr. Ojas Joshi. Rtn. Framroze Mehta spoke about Fellowship through Service and the role of Rotaract Clubs to bring about a change. He also applauded the efforts taken by the Club and appreciated the idea of the Sydenham Express. DRR Rtr. Ojas Joshi was all praises for the RC Sydenham College and stated that the club was one to watch out for in the future. To add glitter to the beautiful evening, a student from the college sang the song 'Bombay Meri Jaan'.

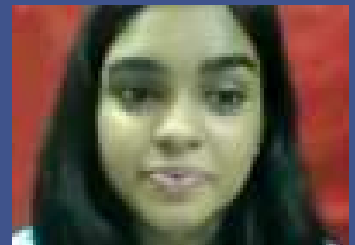
The audience enjoyed the Installation. The event was also streamed on YouTube on the same day and received over 600 views within 24 hours.



**DRR Ojas Joshi**



**RCB President Framroze Mehta**



(Above) Rtr. Muskaan Kanojia, Vice-President and (below) Rtr. Sakshi Chavan, Secretary, hosted the event



# 9 MORE IN JAL JEEVAN FOLD

**CONTINUING ITS MISSION TO PROVIDE ACCESS TO CLEAN AND SAFE DRINKING WATER VILLAGES IN MAHARASHTRA, THE ROTARY CLUB OF BOMBAY RECENTLY INITIATED A PROJECT TO ADD A FURTHER 27 VILLAGES IN ITS AMBIT UNDER A GLOBAL GRANT.**

Before RCB executed this project, the villagers boiled well or ground water or added chemical powders in attempts to make it drinkable. Both were inadequate and caused illnesses in the community that resulted in both loss of income and medical expenses incurred by them. That was before our Club stepped in.

We have completed installation in 23 villages out of 27 villages. Of

these, nine were done in October 2020 when the villages opened post-lockdown and confirmed that they were willing to receive outsiders to install the same after August 2020. This takes the tally to 25 completed villages.

The latest nine villages with water purification facilities are: Walgaon, Kavitha, Diwanhked, Shiragaon Korde, Borgaon Mohana, Nimboda, Bijora, Anchawadi, and Pimpalvihar.

Social worker Nikhil Sonwane visited the villages to confirm installations. The villagers sent recorded messages of gratitude to RCB and our sponsors, VIP Industries.





# GEC EMPOWERS RURAL WOMEN



**The Gender Equality Committee (GEC) in collaboration with Saukhyam conducted an awareness programme on reusable pads for our Vocational Training Centre and Night Study School students and teachers on Thursday, December 3, 2020.**

Saukhyam trains rural women groups to produce reusable pads from cotton cloth and banana fibre. Their current production centres are in the states of Uttarakhand, UP, Bihar, Jammu and Kerala. Together, they have produced over 50,000 pads so far that have cumulatively eliminated an estimated 875 tons of non-biodegradable menstrual waste and are helping prevent the emission of 40.6 tons of carbon dioxide equivalent annually. Women who make the switch save money because repeated purchases of disposable pads are not necessary. One set of Saukhyam pads lasts 4-5 years.

The Gender Equality Committee has connected with Anju Bist from Saukhyam and intends to collaborate on three fronts. The phases of the project are as follows:

- ★ Spreading awareness on the benefits (economic, social and environmental) of reusable pads and how to use them. A habit formed early in their lives will serve them well for the rest of their menstruating lifetime.
- ★ Providing reusable pads at a subsidised cost. To begin, we will offer these to VTC and Night Study School girls and if the project succeeds we can scale it for a larger audience.

★ Next year, we will train women from rural villages to produce reusable pads from cotton cloth and banana fibre. This will in turn enable them to get an additional source of income.

The awareness programme covered the basics of the menstrual cycle and the health, environmental and economic disadvantages, and risks of using disposable pads. 216 students and teachers attended the session and are keen on trying the new product. GEC is planning to organise more sessions like these, every Thursday from 3:30 - 4:45 pm on Zoom. If any committee from our Club or any organisation that has more than 20 women labourers or staff would like to conduct such a session for their respective beneficiaries, Saukhyam has agreed to help.

While conducting this session, we realised that many women were interested in buying the product but didn't know how to buy online. To make women self-reliant, we plan working with Saukhyam to create a marketplace for women who want to sell these products and earn a livelihood. Saukhyam will make the product available and teach them, over zoom sessions, how to sell and also offer an initial loan to begin earning. This will create a two-sided offline marketplace of women who want to sell and women who want to purchase these products.

Do reach out to the Gender Equality Committee if you'd like to collaborate for this cause which is environmentally and economically good for society.



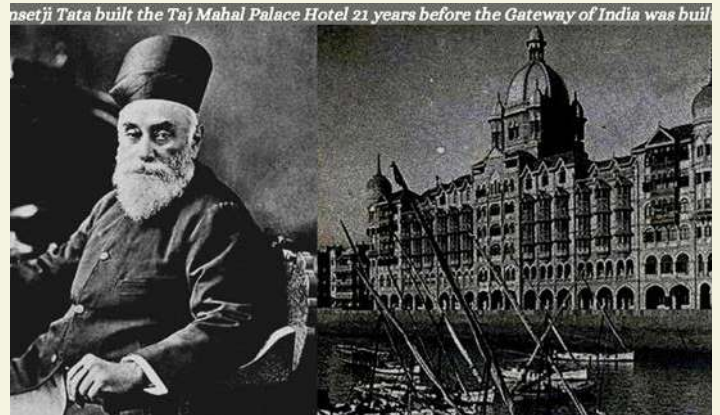
# RC JERUSALEM ON THE TAJ

Our new sister Club RC Jerusalem remembered the Rotary Club of Bombay and our regular meeting place with a longer article in their monthly bulletin. The article is on nothing else but RCB's regular Tuesday's meeting place: The Taj Mahal Palace & Tower Hotel. Taj opened its doors on December 16, 1903. It is almost to the day 117 years ago that it first welcomed guests. Coincidence: President RC Jerusalem, Dieter Ziulkowski stayed at the Taj more than half a year during his three-year tenure in India.

1903: The Taj Mahal Palace & Tower hotel opens its doors to guests for the first time. The Taj Mahal Palace Hotel is a heritage, five-star, luxury hotel built in the Saracenic Revival style in the Colaba region of Mumbai, Maharashtra, India, situated next to the Gateway of India. Historically it was known as the "Taj Mahal Hotel" or simply "the Taj". The hotel is named after the Taj Mahal, which is located in the city of Agra approximately 1,050 kilometres (650 mi) from Mumbai.

It has been considered one of the finest hotels in the East since the time of the British Raj. The hotel was one of the main sites targeted in the 2008 Mumbai attacks. Part of the Taj Hotels Resorts and Palaces, the hotel has 560 rooms and 44 suites and is considered the flagship property of the group; it employs 1,600 staff. The construction of the hotel was commissioned by Tata. Its doors opened to guests on December 16, 1903. An oft-repeated story concerning the reasoning behind the construction of the hotel was Jamsetji Tata's refusal into the Watson's Hotel due to it being reserved for Europeans.

Originally, the main entrance was on the other side where now the pool



exists, and the ocean was at the back, although it is now always viewed and photographed from the ocean side. The original clientele were mainly the Europeans, the Maharajas and the social elites. Many world-renowned personalities from all fields have since stayed there, from Somerset Maugham and Duke Ellington to Lord Mountbatten and Bill Clinton. When it opened in 1903, the hotel was the first in India to have: electricity, American fans, German elevators, Turkish baths and English butlers. Later it also had the city's first licensed bar, India's first all-day restaurant, and India's first discotheque.

Rtn. Christopher Bluemel participated at the RC Jerusalem's regular Club meeting and conveyed best wishes to all members and briefly introduced RCB.

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# Dec 29<sup>th</sup>



## ANNUAL GENERAL MEETING

All members are requested to attend.

Members only. No guests permitted.

Time : 12:00pm

### ROTARIAN BIRTHDAYS



DECEMBER 22  
Rtn. Rajyalakshmi Rao  
Meka



DECEMBER 24  
Rtn. Zinia Lawyer



DECEMBER 25  
Rtn. Ishraq Contractor



DECEMBER 25  
Rtn. Sameer Tapia



DECEMBER 26  
PP Harry Singh Arora



DECEMBER 28  
Hon. Rtn. Ratan Tata

### ROTARIAN PARTNER BIRTHDAYS

DECEMBER 22:  
Rtn. Ptn. Komal Israni

DECEMBER 22:  
Rtn. Ptn. Gautam Mehta

DECEMBER 26:  
Rtn. Ptn. Shakuntala Lulla

### ROTARIAN ANNIVERSARIES

DECEMBER 25:  
Rtn. Ptn. Ashutosh & Rtn. Laxmi Maneklal

DECEMBER 27:  
Rtn. Ptn. Urvashi & Rtn. Ashok Minawala

DECEMBER 26:  
Rtn. Ptn. Rukshana & Rtn. Baji Bilimoria

DECEMBER 28:  
Rtn. Ptn. Pervin & PP Dr. Rumi Jehangir

DECEMBER 26:  
Rtn. Ptn. Jalaj & Rtn. Vita Dani

DECEMBER 28:  
Rtn. Ptn. Ranjit & Dr. Indu Shahani

DECEMBER 26:  
Rtn. Ptn. Shirin & Rtn. Jehangir Katgara

DECEMBER 28:  
Rtn. Ptn. Reshma & Rtn. Bipin Vazirani

DECEMBER 27:  
Rtn. Ptn. Nasreen & Rtn. Shariq Contractor

### ROTARY CLUB OF BOMBAY 2020-2021

#### TRUSTEES 2020-2021

PP Dr. Rahim Muljiani	PP Arvind Jolly
PP Dr. Adi Dastur	PP Arun Sanghi

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Immediate Past President	Rtn. Preeti Mehta
President-Elect	Rtn. Shernaz Vakil
President-Nominee	Rtn. Vineet Bhatnagar
Hon. Secretary	Rtn. Satyan Israni
Hon. Jt. Secretary	Rtn. Natasha Treasurywala
Hon. Treasurer	Rtn. Kirit Kamdar

#### SPECIAL DIRECTOR PP ASHISH VAID

#### DIRECTOR-IN-CHARGE PE SHERNAZ VAKIL

Classification, Membership & Information	PP Nandan Damani
Fellowship, Assimilation & In-Camera	Rtn. Ritu Prakash Desai
Sergeant-At-Arms	Rtn. Hoshang Nazir

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Gender Equality	Rtn. Varsha Daiya
Child Welfare	Rtn. Rajesh Shah
The Rotary Foundation & Global Grants	PP Vijaykumar Jatia

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Public Awards	Rtn. Swati Mayekar
Young At Heart	PP Rajnikant Reshamwala
Rotary Vision Panchatattva	Rtn. Poonam Lalvani

#### DIRECTOR-IN-CHARGE RTN. PETER BORN

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RCB Medical Centre, Mumbai	Rtn. Manoj Patodia
International Service	Rtn. Christopher Bluemel

#### DIRECTOR-IN-CHARGE RTN. AJIT LALWANI

Ananda Yaan	Rtn. Madhusudan Daga
Scholarships	Rtn. Zinia Lawyer
Fund-Raising	Rtn. Pradeep Chinai

#### DIRECTOR-IN-CHARGE RTN. PRATAP PADODE

Bulletin, Social Media & Website	Rtn. Rhea Bhungara
Water Resources	Rtn. Abhishek Saraf
Bhavisya Yaan	Rtn. Manish Reshamwala

#### DIRECTOR-IN-CHARGE RTN. DR. ROHINI CHOWGULE

RCB Medical Centre, Talwada (PRVEC & ADMC)	PP Dr. Rahim Muljiani, Rtn. Homi Katgara
Cotton Green Medical Centre	Rtn. Manoj Patodia
Cancer Aid	Rtn. Dr. Ian Pinto

#### DIRECTOR-IN-CHARGE RTN. JAMSHED BANAJI

Urban Heritage	Rtn. Samir Chinai
Animal Welfare	Rtn. Hiren Kara
Environment	Rtn. Priyasri Patodia
Sports	Rtn. Hiranmay Biswas

#### DIRECTOR-IN-CHARGE RTN. BIPIN VAZIRANI

Rotaract	Rtn. Murad Currawala
Interact	Rtn. Gautam Doshi
Vocational Training & Night Study Centre	Rtn. Mehul Sampat