



Joydeep Datta Gupta
President

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INCREASE OF SUBSCRIPTIONS

Dear Member,

As I had mentioned at our Open House, the club has suffered operating losses for several years now. These operating losses have mounted to unsustainable levels as a consequence of the pandemic.

The key reason for these losses is that the club's revenue is not protected against inflation, while the costs have been climbing as a result of inflation.

The committee formed two task forces for revenue enhancement and cost reduction. The cost reduction task force is examining certain areas where further efficiencies can potentially be brought about. The revenue enhancement task force has been looking at creating more revenue generating assets, enhancing sponsorships, reviewing pricing and subscriptions. All of these measures are required to offset the impact of inflation.

As a part of these measures, the committee had no option but to increase our monthly subscriptions. Given that we have a 110 acre campus and a 250 year old heritage building, members may find the absolute amounts reasonable. The increases are for such categories as are permitted by the Articles of Association. Efforts have been made to mitigate the impact on our seniors to some extent.

I request the support and understanding of our members on this difficult measure which is required to sustain the club.

Yours sincerely,

Joydeep Datta Gupta
President

Date : 5th August, 2022

Place : Kolkata