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MINUTES OF THE FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION HELD ON 30TH SEPTEMBER, 2024 (MONDAY) BETWEEN 15:00 AND 14:00 HOURS AT THE REGISTERED OFFICE OF THE COMPANY.

THE FOLLOWING SHAREHOLDERS WERE PRESENT:

1. DR NEERJA A GUPTA
Hon'ble Vice-Chancellor, Gujarat University & Chairperson and Director General, IDSRF
2. DR PIYUSH PATEL
Registrar, Gujarat University & Director, IDSRF

THE FOLLOWING INVITEES WERE PRESENT:

1. MR SRINIVASA RAO SUREDDI, Group CEO
2. MR BISWAJIT ADHIKARI, Sr Vice President, AIC GUSEC
3. MR MANSINGH RAJORA, Sr Vice President, GUSEC
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4. MR MANSINGH RAJORA, Sr Vice President, GUSEC
5. DR. VAISHALI SHUKLA, Research Scientist, IDSRF
6. MR. JAINISH PARIKH, Chartered Accountant
7. MR. VIRANG MEHTA, Chartered Accountant

THE MINUTES OF THE MEETING ARE AS FOLLOWS:

4.1. LEAVE OF ABSENCE

Present shareholders noted that two other shareholders, (1) Prof. Mukesh Kumar Barua, Director General (I/C), IITRAM & Director, IDSRF, and (2) Mr. Sanjay Bhatnagar, Ex-Registrar, IITRAM were absent during the meeting.

Also, noted that one of the Board members (1) Shri. Darapuneni Purna Chandra Rao, President, IDST & Additional Director, IDSRF, was absent during the meeting.





4.2. APPROVAL OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

To approve the minutes of the third Annual General Meeting of IDSRF and resolved as follows:

RESOLVED THAT the shareholders approve the minutes of the third Annual General Meeting of IDSRF, and a copy is attached as Annexure - 4. A."

4.3. TABLING BOOKS OF ACCOUNTS FOR THE FINANCIAL YEAR 2023-24

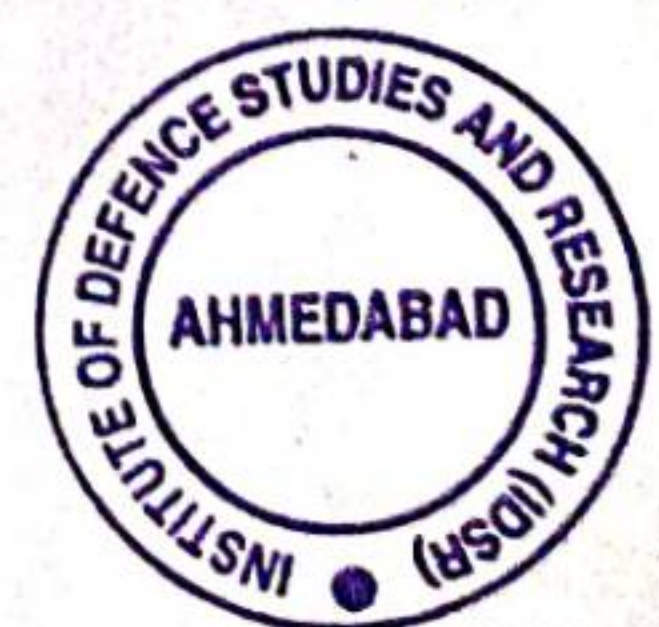
To consider and adopt the balance sheet as of 31st March 2024 and the income & expenditure statement for the period ending as that date, together with the director report & auditor's report thereon, and to pass with or without modification(s) the following resolution as an ordinary resolution:

RESOLVED THAT the independent audit report for the financial year ending on 31st March 2024, as presented to the shareholders and Board of Directors, IDSRF, is hereby approved and accepted."

4.4. APPOINTMENT OF THE STATUTORY AUDITOR FOR FINANCIAL YEAR 2024-25

To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the company and to fix their remuneration and to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. Ronak D Shah & Co., Chartered Accountants (Firm Registration Number (FRN): 141902W) be and are hereby appointed as the Statutory Auditors of the Company for the Financial Year 2024-25, at a remuneration as may be mutually agreed upon between the Board and the aforesaid Auditors."



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4.5. MATTERS PERTAINING TO DIRECTORS OF THE COMPANY

4.5.1 APPOINTMENT OF THE DIRECTOR

1. To approve the appointment of Mr. Shailesh Modi as a director (Exofficio): to consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

"RESOLVED THAT Mr. Shailesh Modi, who was appointed as a director w.e.f. 30th September 2024, pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director (Exofficio) of the company whose period of office will not be liable to determination by retirement of directors by rotation under the provisions of Section 152 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors, for the time being, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with Registrar of Companies and to do all such acts, deeds and things as may consider expedient and necessary in this regard.

RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required."

2. To approve the appointment of Prof. Mukesh Kumar Barua as a director (Exofficio): to consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for

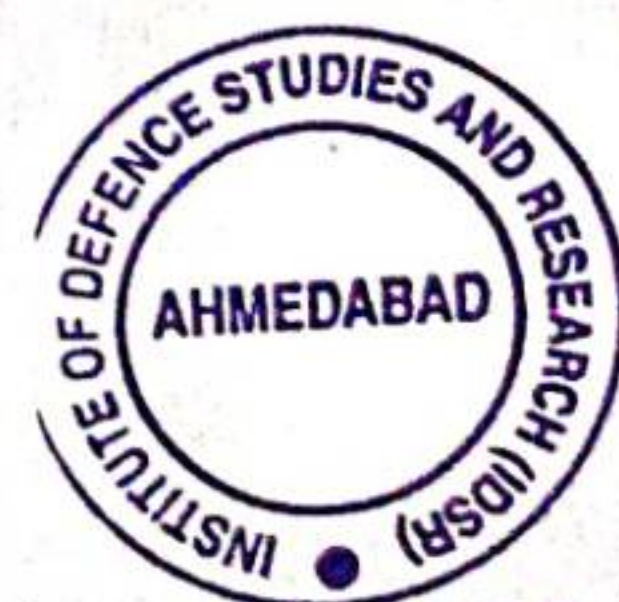
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the time being in force), Consent of the Board be and is hereby accorded, to appoint Prof. Mukesh Kumar Barua, Director General (I/C), IITRAM as Director on the board of the company with effect from 23rd August 2024 until he holds the designation of Director General at IITRAM.

RESOLVED FURTHER THAT any of the directors, for the time being, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with Registrar of Companies and to do all such acts, deeds and things as may consider expedient and necessary in this regard.

RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required."

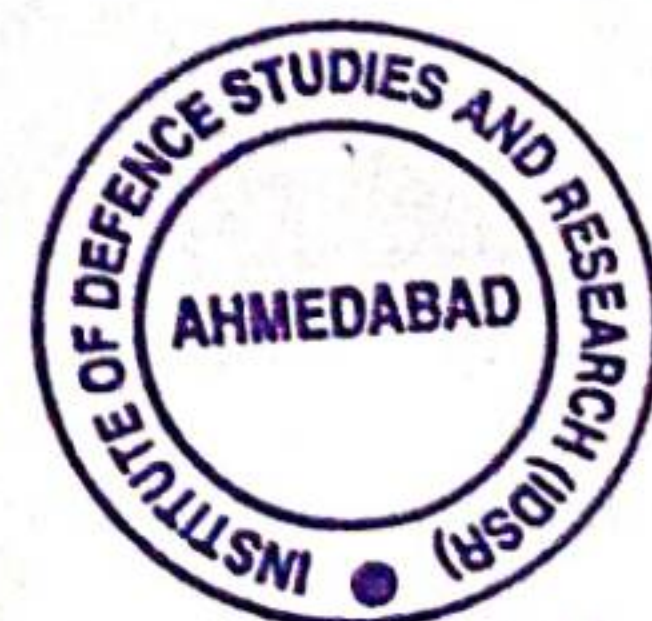
4.5.2 RESIGNATION OF THE DIRECTOR

The board noted that Shri. Kaniya Krishnakumar Thaker submitted a resignation letter as a director of IDSRF, Attached as Annexure - 4.B. It was noted that the director's resignation requires approval from the board of directors. The board resolved the following:

"RESOLVED THAT the board accepted the resignation of Shri. Kaniya Krishnakumar Thaker, from his position as director, effective from 19th July 2024, and all necessary operational processes required for the same should be undertaken."

4.5.3 DISCONTINUATION OF THE DIRECTOR

The board noted that Prof. Bhrigunath Singh was appointed as Director at IDSRF on an Ex-officio basis, considering his designations at IITRAM. The Board further noted that Prof. Bhrigunath Singh no longer serves as Director General at IITRAM.



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“RESOLVED THAT the board decided to discontinue the directorship of Prof. Bhrigunath Singh at IDSRF with effect from 22nd August 2024, and all necessary operational processes required for the same should be undertaken.”

4.6. REGARDING THE ALTERATION IN ARTICLE OF ASSOCIATION (AoA)

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 (“The Act”) and any other applicable provisions of the Act and rules framed thereunder, Including any modifications thereto or re-enactment thereof for the time being force, the consent of the members of the company hereby accorded for the substitution of the existing Article 27 of the Article of Association (AoA) of the company, with the amended provisions as provided hereunder:

Article No.	Existing Provision	Proposed Provision
27	<p>Directors are not required to hold any qualification shares. After registration, the following shall be the Board of the company:</p> <ol style="list-style-type: none">1. Vice-Chancellor, Gujarat University - Ex-officio2. Director General, Institute of Infrastructure, Technology, Research and Management (IITRAM) - Ex officio3. Registrar, Gujarat University - Ex-officio4. Chief Account Officer, Gujarat University - Ex-officio5. President, Institute of Defence Scientist and Technologists (IDST), Pune - Ex officio	<p>Directors are not required to hold any qualification shares. After registration, the following shall be the Board of the company:</p> <ol style="list-style-type: none">1. Vice-Chancellor, Gujarat University - Ex-officio2. Director General, Institute of Infrastructure, Technology, Research and Management (IITRAM) - Ex officio3. Registrar, Gujarat University - Ex-officio4. Assistant Registrar, Gujarat University - Ex-officio5. President, Institute of Defence Scientist and Technologists (IDST), Pune - Ex officio



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4.7. VOTE OF THANKS

The meeting concluded with a vote of thanks to the members.



Dr. Neerja A Gupta
Chairperson & Director General
DIN: 10325104

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