

MINUTES OF THE SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF AIC-GUSEC FOUNDATION HELD ON 30TH SEPTEMBER, 2024 (MONDAY) AT 15:00 HOURS AT ITS REGISTERED OFFICE.

NAME OF THE HON'BLE SHAREHOLDERS:

01. DR NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
02. DR P.M. PATEL, REGISTRAR, GUJARAT UNIVERSITY

NAME OF THE HON'BLE BOARD MEMBERS:

01. MR. P.M. PATEL, REGISTRAR (ex officio)
02. MR. DINESH KUMAR, CAO (ex officio)

SPECIAL INVITEES:

01. MR. SRINIVASA RAO SUREDDI, GROUP CEO, GU GROUP OF COMPANIES (VIRTUAL)
02. MR. BISWAJIT ADHIKARI, Sr. VICE PRESIDENT, AIC-GUSEC FOUNDATION
03. MR. MANSINGH RAJORA, Sr. VICE PRESIDENT, GUSEC

OTHER INVITEES:

01. JAINISH PARIKH
02. VIRANG MEHTA

MINUTES OF THE MEETING:

6.1. LEAVE OF ABSENCE

All the Shareholders were present for the Annual General Meeting.



6.2. APPROVAL OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

To approve the minutes of the fifth Annual General Meeting of AIC-GUSEC Foundation and resolved as follows:

"RESOLVED THAT the minutes of the fifth Annual General Meeting of AIC-GUSEC Foundation is approved attached as Annexure - 6.A."

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

To consider and adopt the Balance Sheet as at 31st March, 2024 and Income and Expenditure Statement for the period ending as on that date together with Directors Report & Auditors 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 fiscal year ending on 31st March 2024, as presented to the Board of Directors, is hereby approved and accepted.

FURTHER RESOLVED, that the director's report for the fiscal year ending on 31st March, 2024 as presented to the Board of Directors, is hereby approved and accepted.

6.4. APPOINTMENT OF THE STATUTORY AUDITOR FOR F.Y 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. Chirag R. Shah & Associates, Chartered Accountants, Ahmedabad with Firm Registration Number 118791W 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."

6.5. MATTERS PERTAINING TO DIRECTORS OF THE COMPANY

6.5.1. APPOINTMENT OF DIRECTOR



1. To the appointment of Sh. Shailesh Kumar Modi, Assistant Registrar (Legal) Gujarat University, DIN No. (_____) as a Director (Ex-officio): To consider and if

thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

"RESOLVED THAT SSh. Shailesh Kumar Modi, Assistant Registrar (Legal) Gujarat University, DIN No. (_____), 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 the Registrar of Companies and to do all such acts, deeds and things as may be considered 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."

6.5.2. REAPPOINTMENT OF INDEPENDENT DIRECTOR

3. To approve the appointment of Shri Chiranjiv Patel (DIN: 01252668) as a Independent Director: To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

"RESOLVED THAT Shri Chiranjiv Patel (DIN: 01252668), who was appointed as an Independent Director w.e.f 24th September, 2023 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 reappointed as a Independent Director 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 the Registrar of Companies and to do all such acts, deeds and things as may considered 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."

6.5.3. REAPPOINTMENT OF INDEPENDENT DIRECTOR

To approve the reappointment of Shri Pathik Patwari (DIN: 02428297) as an Independent Director. The tenure of Shri Pathik Patwari as Independent Director is set to expire at the conclusion of the ensuing 6th Annual General Meeting. If thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the term of appointment of Shri Pathik Patwari (DIN: 02428297), who was serving as Independent Director 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 reappointed as Independent Director of the Company until the next AGM of the Company."

6.6. REGARDING RESIGNATION OF THE DIRECTORS

1. The Board noted that Dr. Kanhaiya Kumar Thaker had submitted resignation as Director of AIC-GUSEC Foundation, attached as Annexure 6.B. It was noted that the resignation as the director require the approval from the Board. The Board resolved the following:

"RESOLVED THAT that the Board accepts the resignations of Dr. Kanhaiya Kumar Thaker as director, effective 19th July 2024, and all necessary operational processes required for the same should be undertaken."

6.7. REGARDING ALTERATION IN ARTICLES 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 41 of the Articles of Association of the company, with the amended provisions as provided here under:

Article No.	Existing Provision	Proposed Provision
	<p>The board of AIC-GUSEC shall consist of the following permanent members:</p> <ul style="list-style-type: none"> • The Hon'ble Vice- Chancellor of Gujarat University (ex-officio) • The Registrar of Gujarat University (ex-officio) • Chief Accounting Officer of Gujarat University (ex-officio) <p>At any time, alongside the permanent members, the board shall also consist of at least two non-permanent members. The non-permanent members shall be appointed by the Board. Each of non-permanent member shall serve a minimum term of 1 (one) year on the board. The maximum term of each non-permanent member can be determined by the Board of AIC-GUSEC.</p>	<p>The board of AIC-GUSEC shall consist of the following permanent members:</p> <ul style="list-style-type: none"> • The Hon'ble Vice- Chancellor of Gujarat University (ex-officio) • The Registrar of Gujarat University (ex-officio) • Assistant Registrar (Legal)(ex-officio) <p>At any time, alongside the permanent members, the board shall also consist of at least two non-permanent members. The non-permanent members shall be appointed by the Board. Each of non-permanent member shall serve a minimum term of 1 (one) year on the board. The maximum term of each non-permanent member can be determined by the Board of AIC-GUSEC.</p>

6.8. VOTE OF THANKS

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




(DR NEERJA A GUPTA)
CHAIRPERSON