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MINUTES OF THE 17TH MEETING OF BOARD OF DIRECTORS OF INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF) HELD ON SATURDAY, 20TH SEPTEMBER, 2025, AT 11.30 HOURS AT THE OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD, GUJARAT, INDIA, 380009.

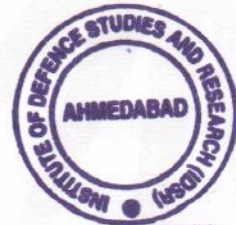
Serial No. of Meeting	BM/2/2025-26
Type of Meeting	Board Meeting
Name of the Company	INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF)
Day and Date	SATURDAY, 20TH SEPTEMBER, 2025
Venue of the Meeting	The Office of the Vice Chancellor, Gujarat University AHMEDABAD, GUJARAT- 380009
Time of Commencement	11:30 AM
Time of Conclusion	11:50 AM
Mode of Meeting	Physical

PRESENT

No.	Name	Designation
1.	DR. NEERJA A GUPTA	VICE-CHANCELLOR, GUJARAT UNIVERSITY
2.	DR. PIYUSH PATEL	REGISTRAR, GUJARAT UNIVERSITY
3.	SH KISHORE ARORA	PRESIDENT, IDST PUNE (VIRTUAL MODE)

THE FOLLOWING INVITEES WERE PRESENT ON THE REQUEST OF BOARD OF DIRECTORS:

1. MR. SRINIVASA RAO SUREDDI	GROUP CEO, GUSEC
2. MR. MANSINGH RAJORA,	SR VICE PRESIDENT, GUSEC
3. MR GAURAV DHINAGANI	MANAGER IDSRF



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Following documents and Registers were placed on table:

1. Notice, Agenda and Notes to agenda convening Board Meeting
2. Register of Directors and Key Managerial Personnel and their shareholdings
3. The register of Contracts or Arrangements in which the Directors were Interested
4. Minutes of the previous Board Meeting.
5. Other documents supporting the resolution proposed in the meeting

Dr. Neerja A Gupta was appointed as Chairman for the meeting of Board of Directors as per clause 33 of the Articles of Association of the Company. He occupied the position of chairman and thereafter commenced the proceedings of the meeting by reading the formal agenda of the Board Meeting.

The notice convening the meeting along with its annexures was also taken as read.

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17.1 LEAVE OF ABSENCE

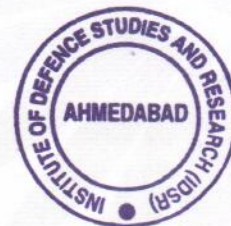
All were present in the meeting except Prof M K Barua due to sudden exigencies and leave of Absence was granted him.

17.2 APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The minutes of the previous Board Meeting were read by the Chairman, confirmed and noted by the Board and resolved as follows:

"RESOLVED THAT the minutes of the previous Board Meeting of company be and is taken as read and noted and approved by the Board"

(Copy as 17.2.A1...2..3)



2019/10



17.3 REVIEW OF FINANCIAL RESULTS FOR FY 2024-25

Board reviewed the audited financial statements of the company audited by Statutory Auditors M/s Ronak D Shah & Co. It was resolved to take the results on record.

RESOLVED THAT the audited financial statements of the company be reviewed and taken on record by the Board during the Meeting of the company. **Resolved that it to be and is taken as reviewed and noted and approved by the Board"**

17.4 REVIEW OF BRAIN MAPPING LAB

The Chairman informed the board that the Brain Mapping Lab Project is on the anvil. The Location is identified and demarcated by Estate Deptt for Civil Work to commence soon. A meeting of the expert and the vendor took place on 19.09.25 at the site to finalise the modalities and to expedite the implementation of the project.

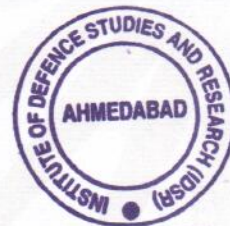
The performance review was carried out; the copy of which is annexed as 17.4.1. The board took note of it and resolved to take it on record.

Further Resolved that it to be and as is taken as reviewed and noted and approved by the Board"

17.5 Review of HR

The Chairman informed that there has been no new appointment or recruitment and resignation occurred during the period; however Sh Gaurav Dhingani given additional charge of IDSR is now assigned with duties of Manager IDSR exclusively. Board resolved that the matter be taken on record as follows:

"RESOLVED THAT the Board takes note of the same and further the board be and is hereby review the report of HR Department during the period as placed before the board be and is hereby taken on record and marked as approved."



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Signature
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17.6 Review of Compliance and Audit position of the Company

The Chairman placed before the Board compliance status of the company with regulatory authorities and also placed the accounts and audit position of the company. The board reviewed the same and observed that all the statutory compliances have been carried out and directed for timely action in the matter as required. The board took note of it and resolved to take it on record and approve the same.

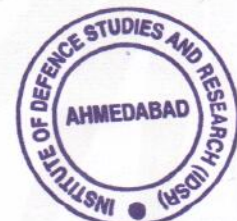
Further Resolved that it to be and as is taken as reviewed and noted and approved by the Board.

17.7.i Approval for opening of Bank accounts with State Bank of India/Public Sector Banks with existing structure and arrangement of signing of cheques, instruments etc.

The Chairman informed the Board that in line with the policy of Gujarat University to maintain their accounts with Nationalised Banks, the company and various initiatives activities related accounts may open its accounts with State Bank of India/ Nationalised Banks i.e Public Sector Banks as required from time to time with existing structure annexed as Annex 17.7.i.1 as arrangement of signing of cheques, instruments etc.

The board reviewed the need of opening of Bank accounts with State Bank of India/ Nationalised Banks and **Resolved that it to be and as is taken as reviewed and noted and approved by the Board**"

RESOLVED THAT the Account in the name & style of **"INSTITUTE OF DEFENSE STUDIES AND RESEARCH FOUNDATION (IDSRF)"** be opened with the State Bank of India, for the operations of the activities of the company and that the following Authorized signatories of the company be and are hereby authorized to open and operate the said account jointly as per the specimen signature of directors / authorised signatory of the company as specified in Annex 17.7.i.1



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RESOLVED FURTHER THAT the company do execute necessary documents, agreement form(s), authority letter(s) and / or any other related documents from time to time for this purpose.

"RESOLVED FURTHER THAT a certified true copy of the above resolution under the signatures of any one Designated Director be provided to the Bank for their records and action thereon."

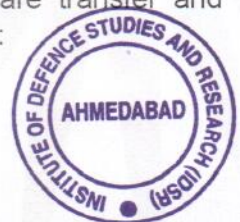
17.7.ii Approval for transfer of physical shareholding in to DMAT form on account of administrative compliance

The Board members were informed that the Company has issued a total of twenty (20) Equity Shares held at present in Physical Form. Out of which (09) Nine Equity Shares have been issued to its holding entity **The Gujarat University** through The Vice Chancellor and a total of one Equity Share (01) Dr Piyush M Patel, I/C Registrar, Gujarat University; as he is a director in the company as well. Further (09) Equity Shares have been issued to **The INSTITUTE OF INFRASTRUCTURE TECHNOLOGY RESEARCH AND MANAGEMENT (IIT RAM)** through The Director Sh M K Barua and a total of one Equity Share (01) to Sh Sanjay Bhatnagar, Registrar IITRAM as a member in the company.

Further Board was informed that Sh Sanjay Bhatnagar having superannuated from IITRAM, the shareholding needs to be transferred as per decision of IITRAM.

The board was informed that since the company being a section 8 Company, a company limited by shares as per MCA amendment in the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023 required to provide a demat connectivity to its shareholders.

RESOLVED FURTHER THAT the details of 20 equity shares to be converted into DMAT form in the name of the members of the company to new members viz. new share certificate number, distinctive numbers shall be as details given below and the same shall be recorded in the relevant register of share transfer and register of members as maintained by the company:



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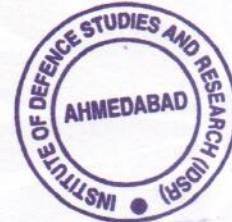
"RESOLVED THAT the Company does seek admission of the Company's securities in the Depository system of National Securities Depository Ltd. to dematerialize the certificates of the shareholders of the Company who may wish to do so".

"RESOLVED FURTHER THAT the Company appoints Registrar & Transfer Agent (RTA) as suitable for the Depository upon such terms and conditions as may be approved".

"RESOLVED FURTHER THAT Dr. Neerja Gupta, of the company be and are hereby severally authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision".

17.7.iii Approval for hiring of professional service of The Registrar & Transfer Agents for maintaining Shareholding in DMAT form.

The Chairman informed the board that the company, intermittently, was required to ensure ROC compliance and accordingly company equity when converted in DMAT form, necessitates hiring of services from The Registrar & Transfer Agents for maintaining Shareholding in DMAT form on an ongoing basis on payment of annual service charges so to be incurred by the company. Board took note of the same and following resolution was passed:



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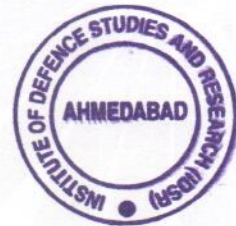


"RESOLVED THAT the board be and is hereby noted and accord the approval for hiring the services of The Registrar & Transfer Agents for maintaining Shareholding in DMAT form on an ongoing basis on payment of annual service charges to be incurred by the company and same be approved".

17.7.iv Approval for hiring of professional services of Company Secretary for ROC Compliances

The Chairman informed the board that the company is required to ensure ROC compliance and accordingly the company needs **approval for hiring of professional services of a Company Secretary for ROC Compliances**. Board took note of the same and following resolution was passed:

"RESOLVED THAT the board be and is hereby noted and accord the approval for hiring the services of a professional Company Secretary for all kinds of ROC compliances on an ongoing basis on payment of assignment to assignment basis service charges to be incurred by the company and same be approved".



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17.7.v Approval for seeking services of Concurrent Auditor for due diligence on an ongoing basis.

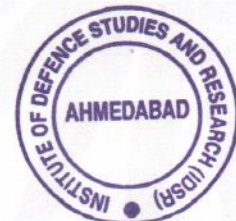
The Chairman informed the board that the company is required to ensure due diligence in accounting and related compliance and accordingly the company needs **approval for hiring of professional services of a Concurrent Auditor (CA) for on an ongoing basis due diligence and related Compliances on assignment to assignment basis payment of professional service charges.** Board took note of the same and following resolution was passed:

"RESOLVED THAT the board be and is hereby noted and accord the approval for hiring the services of a professional Concurrent Auditor (CA) for all kinds of due diligence in accounting and related compliance on an ongoing basis on payment of assignment to assignment basis service charges to be incurred by the company and same be approved"

17.7.vi To take on record the new members and update the Register of members

The Chairman informed the board that the company is required to ensure ROC compliance and accordingly the company needs to **update the Register of members record.** Board took note of the same and following resolution was passed:

"RESOLVED THAT the board be and is hereby noted and accord the approval for updating the Register of Members record by the company and same be approved"



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17.7.vii Approval for modifications in accounting of interest on FDs of the company.

Chairman informed the board that Auditors have suggested a prudent Mechanism of accounting of interest on FDs of the company. The board took note of it and directed to abide by the advice of Auditors and resolved to review and approve the same.

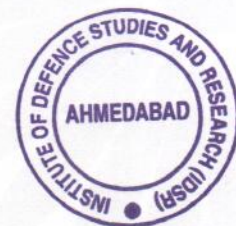
Further Resolved that it to be and as is taken as reviewed and noted and approved by the Board.

17.7.viii Support for operationalising the Project Bahuratna Vasundhara in consultation with ESTATE DEPTT GU.

Chairman informed the board that a very prestigious project Bahuratna Vasundhara is to be taken up under IDSRF. The architectural design of the project has bagged a prestigious national award recently. This project shall bring up one of the state of the art Digital Interpretational Centre and shall cover the concept of Vrahad Bharat encompassing space and defence needs.IDSRF to coordinate for the project in consultation with Estate Deptt of GU.

The board took note of it and directed to comply with the same and resolved to review and approve the same.

Further Resolved that it to be and as is taken as reviewed and noted and approved by the Board.



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17.8 ANY OTHER MATTER WITH PERMISSION OF THE CHAIR:

No other item/matter was raised/ proposed to be taken up for discussion/review by the Board, accordingly, proceedings of the meeting concluded.

17.9 VOTE OF THANKS :

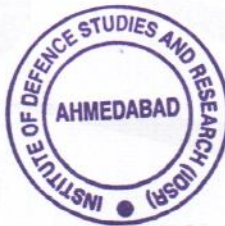
There being no other business to transact, the meeting concluded at 11:50 hours with a vote of thanks to the chair.

DR PIYUSH M PATEL

DIRECTOR

Date: 20.09.2025

Place: Ahmedabad



DR NEERJA A GUPTA

CHAIRMAN

Date: 20.09.2025

Place: Ahmedabad

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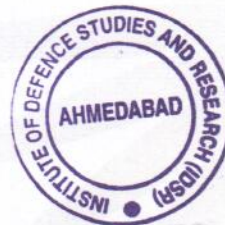
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Annexure 17.7.i.1

The Authorised Signatory/Signatories for operating the New Bank Account to be opened with State Bank of India under the name and style of **"INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF)"** with the authorized signatory in the name and with their specimen signature as appended below, to be and operated in following manner:

Manner of Operation and Name of Person	Designation	Name	Specimen Signature
JOINTLY BY ANY ONE OF	Director	Dr Piyush Patel	As per Specimen Signature Sheet ANNEXURE Attached
	Hon'ble Vice Chancellor & Chairman	Dr. Neerja Gupta	
AND BY ANY ONE OF	CEO, GU Group of company	Srinivasa Rao Sureddi	
	I/C, CAO, Guj uni	Shri Dinesh kumar	



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