



MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION HELD ON 24TH SEPTEMBER, 2023 (SUNDAY) BETWEEN 12:45 AND 13:15 AT THE REGISTERED OFFICE OF THE COMPANY.

THE FOLLOWING SHAREHOLDERS WERE PRESENT:

- (1) DR NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
- (2) PROF BHRIGU NATH SINGH, DIRECTOR GENERAL, IITRAM
- (3) DR PIYUSH PATEL, REGISTRAR, GUJARAT UNIVERSITY

THE FOLLOWING INVITEES WERE PRESENT:

- (1) DR KANAIYA THAKER, CAO (I/c) & DIRECTOR, IDSRF

MINUTES OF THE MEETING:

3.1. LEAVE OF ABSENCE

Dr Sanjay Bhatnagar (Former Registrar of IITRAM) was absent for the Annual General Meeting of the company.

3.2. APPROVAL OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

To appoint the minutes of the Second Annual General Meeting of IDSRF and resolved as follows:

“RESOLVED THAT the minutes of the Second Annual General Meeting of IDSRF is approved attached as Annexure - 3.A.”

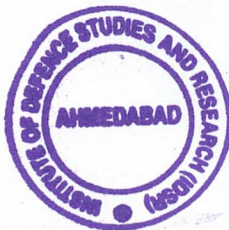
3.3. TABLING BOOKS OF ACCOUNTS FOR THE FINANCIAL YEAR 2022-23

To consider and adopt the Balance Sheet as at 31st March, 2023 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:

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"RESOLVED, that the independent audit report for the fiscal year ending on 31st March 2023, 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, 2023 as presented to the Board of Directors, is hereby approved and accepted.

FURTHER RESOLVED, The Board noted and agreed that The company believes that it is unfair for its directors, to assume the risk and responsibility of decisions, transactions and other expenses which may have occurred under governance of previous Board members before the appointment of the new director.

The Company recognises that the new director appointed between 22nd September, 2023 and 24th September, 2023 should not be liable for any damage litigation responsibility or liability whether financial or otherwise for the period before formal appointment and that such director be adequately indemnified for any such occurrence."

3.4. APPOINTMENT OF THE STATUTORY AUDITOR FOR F.Y 2023-24

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 2023-24, at a remuneration as may be mutually agreed upon between the Board and the aforesaid Auditors"

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3.5. MATTERS PERTAINING TO DIRECTORS OF THE COMPANY

3.5.1. APPOINTMENT OF CHAIRPERSON & DIRECTOR

To approve the appointment of Dr Neerja Gupta, DIN No. (10325104) as a Chairperson & Director (Exofficio): To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

"RESOLVED THAT Dr Neerja A Gupta DIN No. (10325104), who was appointed as an Chairperson and Director (Exofficio) w.e.f 22nd 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 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 considered expedient and necessary in this regard.

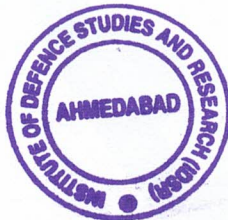
RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required."

3.5.2. APPOINTMENT OF DIRECTOR

1. To approve the appointment of Dr Kanaiya Krishnakunmar Thaker, DIN No. (10329534) as a Director (Exofficio): To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

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“RESOLVED THAT Dr Kanaiya Krishnakunmar Thaker DIN No. (10329534), who was appointed as an Director w.e.f 22nd 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 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 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.”

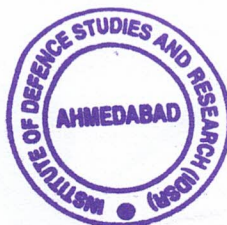
2. To approve the appointment of Dr Piyush Patel, DIN No. (applied for) as a Director (Exofficio): To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

RESOLVED THAT 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 modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Dr Piyush Patel, Registrar, Gujarat University as Director on the Board of the Company with effect from the DIN allotment date until he holds the designation of Registrar at Gujarat University.

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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.”

3. To approve the appointment of Dr Bhriku nath Singh, DIN No. (08947470) as a Director (Exofficio): To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

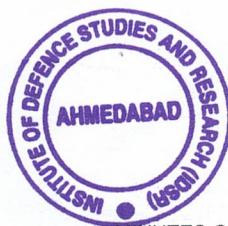
RESOLVED THAT that pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Dr Bhriku nath Singh, Director General, IITRAM as Director on the Board of the Company with effect from 26th September, 2023 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 the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this

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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. To approve the appointment of Shri Purna Darapuneni, DIN No. (applied for) as a Director (Exofficio): To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

RESOLVED THAT 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 modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Shri Purna Darapuneni, President, IDST as Director on the Board of the Company with effect from the DIN allotment date until he holds the designation of President at IDST.

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.”

3.5.3. NON-RENEWAL OF INDEPENDENT DIRECTOR APPOINTMENTS

The members discussed the appointment of the Independent Directors i.e (1) Shri Ashwin Kumar Chanan (2) Shri Ravin Vyas and (3) Shri Hemant Shah.

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NOW, THEREFORE, BE IT RESOLVED, that the appointment of the following independent directors is not renewed, effective upon the expiration of their current terms, which on 24th Day of September 2023.

"FURTHER RESOLVED, that the Company shall take all necessary and appropriate actions to comply with applicable legal and regulatory requirements in effecting the non-renewal of the aforementioned appointments.

FURTHER RESOLVED, that the Chairman of the Board or the Secretary of the Company is hereby authorized and directed to communicate this decision to the affected independent directors in accordance with the applicable legal requirements."

3.5.4. REGARDING RESIGNATION OF THE DIRECTORS

The Board noted that (1) Prof Rakesh Rawal (2) Prof Himanshu Pandya had submitted a resignation as Director of IDSRF, attached as Annexure 3.B. It was noted that the resignation from the director requires the approval from the Board. The Board resolved the following:

"RESOLVED THAT that the Board accepts the resignations of (1) Prof Rakesh Rawal (2) Prof Himanshu Pandya from his position as directors, effective 25th September, 2023 and all necessary operational processes required for the same should be undertaken."

3.5.5. REGARDING DISCONTINUATION OF THE DIRECTORS

(1) The Board noted that Ms Anju Sharma, IAS was appointed as the First Director of the Company. The Board noted that Ms Sharma is no longer serving as the Principal Secretary for the Education Department, Govt of Gujarat.

"RESOLVED THAT the Board decided to discontinue the directorship of Ms Anju Sharma, IAS at IDSRF with effect from 25th of September, 2023

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and all necessary operational processes required for the same should be undertaken.”

- (2) The Board noted that Dr Shiva Prasad and Dr C L Dhamejani were appointed as Director at IDSRF on the Ex-officio basis considering their designations at their organization. The Board further noted that Dr Shiva Prasad is no longer serving as Director General at IITRAM and Dr C L Dhamejani is no longer serving as the President of IDST Pune.

“RESOLVED THAT the Board decided to discontinue the directorship of Dr Shiva Prasad and Dr C L Dhamejani at IDSRF with effect from 25th of September, 2023 and all necessary operational processes required for the same should be undertaken.”

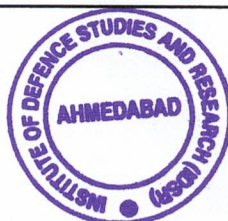
3.6. REGARDING ALTERATION IN ARTICLES OF ASSOCIATION (AOA)

“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 27 of the Articles of Association of the company, with the amended provisions as provided hereunder:

Article No.	Existing Provision	Proposed Provision
27	Directors are not required to hold any Qualification Shares. After registration following shall be the Board of Directors of the Company: Chairperson : Chairperson to be appointed amongst the highest caliber, having a distinguished career, with rich experience in the development of education, with suitable administrative capabilities to lead an Institute as appointed by the Board in consultation with the Defence Research and Development Organization (DRDO), Government of India.	Directors are not required to hold any Qualification Shares. After registration following shall be the Board of Directors of the Company: - Vice-Chancellor, Gujarat University (Ex-officio) - Director-General, Institute of Infrastructure Technology Research And Management (IITRAM), Gandhinagar (Ex-officio)

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• Director-General, Institute of Infrastructure Technology Research And Management (IITRAM), Gandhinagar (Ex-officio) • Representative of Defence Research and Development Organisation (DRDO) • President, Institute of Defence Scientists and Technologists (IDST), Pune (Ex-officio) • Head, Department of Biochemistry & Forensic Sciences • Two Members from the Defence Wing of Services • Two representatives of the Defence Industry • One expert from Defence Sector • One representative of the Industry or Industry Chamber (FICCI) • First Directors of the Company • CEO & Director General, Institute of Defence Studies and Research (IDSR)	3. Registrar, Gujarat University (Ex-officio) 4. Chief Account Officer, Gujarat University (Ex-officio) 5. President, Institute of Defence Scientists and Technologists (IDST), Pune (Ex-officio)
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3.7. VOTE OF THANKS

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



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(DR NEERJA A GUPTA)
CHAIRPERSON

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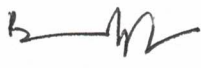
INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF)
GUJARAT UNIVERSITY

ATTENDANCE SHEET OF THE THIRD ANNUAL GENERAL MEETING OF INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF) HELD AT 12.45 HOURS ON SUNDAY, THE 24TH OF SEPTEMBER OF THE YEAR 2023, AT REGISTERED OFFICE OF THE COMPANY

NAME OF THE SHAREHOLDERS

SIGNATURE

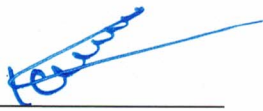
- 1) **DR NEERJA A GUPTA**
VICE-CHANCELLOR
ON BEHALF OF GUJARAT UNIVERSITY
- 2) **PROF. BHRIGU NATH SINGH**
DIRECTOR GENERAL
ON BEHALF OF IITRAM
- 3) **DR PIYUSH M PATEL**
REGISTRAR, GUJARAT UNIVERSITY
- 4) **DR SANJAY BHATNAGAR**
FORMER REGISTRAR, IITRAM

ABSENT

INVITEE

- 5) **SHRI KANAIYA THAKER**
CAO (I/C) & DIRECTOR, IDSRF



6) _____

7) _____
