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ATTENDANCE SHEET OF THE TWENTY SEVENTH BOARD MEETING OF THE BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC) HELD AT 11:30 HOURS ONWARDS ON SATURDAY, THE 20TH OF SEPTEMBER OF THE YEAR 2025, AT THE OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD.

**NAME OF THE HON'BLE MEMBERS:**

S.No	Name	Mode of Attendance Physical/Virtual	Signature
1	<b>DR. NEERJA A GUPTA</b> Vice-Chancellor, Gujarat University	Physical	
2	<b>Dr. PIYUSH M PATEL</b> Registrar, Gujarat University	Physical	
3	<b>MR. SAURAV JAYANTA SANYAL</b> Independent Director, GUSEC	Virtual	-
4	<b>MR. CHIRANJIV PATEL</b> Independent Director, GUSEC	Physical	

**SPECIAL INVITEES:**

S.No	Name	Mode of Attendance Physical/Virtual	Signature
1	<b>MR. SRINIVASA RAO SUREDDI</b> Group CEO, GU Group of Companies CEO, GUSEC	Physical	
2	<b>MR. BISWAJIT ADHIKARI</b> Sr. Vice President, AIC-GUSEC Foundation	Physical	
3	<b>MR. MANSINGH RAJORA</b> Sr. Vice President, GUSEC	Physical	
4.	<b>SH DINESH KUMAR</b> IC CAO GU	Physical	

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MINUTES OF THE 27<sup>TH</sup> MEETING OF BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC) HELD ON SATURDAY, 20<sup>TH</sup> SEPTEMBER, 2025, AT 11.50 HOURS AT OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD, AHMEDABAD, GUJARAT, INDIA, 380009

Serial No. of Meeting	BM/2/2025-26
Type of Meeting	Board Meeting
Name of the Company	GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC)
Day and Date	SATURDAY, 20 <sup>TH</sup> SEPTEMBER, 2025
Registered Office	GUSEC WEST WING, NR. DEPARTMENT OF BOTANY UNIVERSITY SCHOOL OF SCIENCES, GUJARAT UNIVERSITY, AHMEDABAD, GUJARAT-380009
Venue of the Meeting	OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD, AHMEDABAD, GUJARAT, INDIA, 380009
Time of Commencement	11:50 A.M.
Time of Conclusion	12:05 P.M.
Mode of Meeting	Physical

#### PRESENT

No.	Name	Designation
1.	DR. NEERJA A GUPTA	VICE-CHANCELLOR, GUJARAT UNIVERSITY
2.	DR. PIYUSHKUMAR PATEL	REGISTRAR, GUJARAT UNIVERSITY
3.	Mr. CHIRANJIV CHIRAGBHAI PATEL	INDEPENDENT DIRECTOR, GUSEC

#### 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. BISWAJIT ADHIKARI	SR VICE PRESIDENT AIC GUSEC

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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 46 of the Articles of Association of the Company. She 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.

## **27.1 LEAVE OF ABSENCE**

All were present in the meeting, leave of Absence was not granted to any of the directors.

## **27.2 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 24th , 25th & 26th Board Meeting of company be and is taken as read and noted and approved by the Board"  
(Copy as 27.2.A1...2..3)

## **27.3 REVIEW OF FINANCIAL RESULTS FOR FY 2024-25**

Board reviewed the audited financial statements of the company audited by Statutory Auditors M/s Chirag R Shah & Associates. 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"**



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#### 27.4 Review of HR

The Chairman informed that there has been one new appointment or recruitment of Ms Kreyanshi Shah as Executive Incubation and no resignation occurred during the period.

Further it was apprised to the board that salary revision of staff Sh Sanyam Chhajer Rs 68,000/- to Rs 74,000/- ; Ms Zarna Raval Rs. 37000/- to Rs 41000/-; Ms Manasvi Patel Rs 30000/- to Rs 35000/- ; Dr Atul Patel Rs 80000/- to Rs 90000/-; Sh Anirudh Ganesh Rs 42,000/- Rs 60,000/- has been approved during the period.

The board took note of it and resolved to take it on record and approve the same. 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."

#### 27.5 Review Of Performance

The Chairman informed the board that the Company performance has substantially improved. Chairman applauded the all out support of both the Independent Directors in providing guidance in networking and linkages support to the Team GUSEC. ID Sh C.P.Patel complemented Team herSTART for meticulously seamless execution of cohort 4.0.

ID Sh Saurav Sanyal suggested for a study tour of the select herSTART SUs to Delhi and to showcase their Success stories. He assured to arrange for requisite support in this endeavour. Group CEO informed the Board that soon herSTART COHORT 5.0 will be launched and sought guidance of the board.

The board unanimously applauded the efforts of Team GUSEC in creating an impact amidst masses in a hassle free approach and bringing confidence in the minds of the SUs.

The copy of the performance review as presented is attached as annexure 27.5.1. 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"



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*[Handwritten signature]*





#### **27.6 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.

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

#### **27.7.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 27.7.i as arrangement of signing of cheques, instruments etc.

The board reviewed the need of opening of Banks 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 "GUJARAT UNIVERSITY **STARTUP AND ENTREPRENURESHIP COUNCIL**" 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 any one director / authorised signatory of the company as specified in Annex 27.7.i.

**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.



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"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."

**27.7.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 (19) Nineteen 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.

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:

"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".



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**27.7.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:

"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".

**27.7.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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**27.7.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”

**27.7.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”

**27.7.vii Approval Post Facto for MOUs Executed by GUSEC:**

The board reviewed the position of MOUs executed by GUSEC during the review period and observed that MOUs with Wadhvani Foundation for liftoff and Accelerator programme; with RDI Authority for access to Saudi Market; and with Maruti Suzuki India Ltd for Mobility SUs were executed.



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The board reviewed the position; took note of the same and resolved to approve the same. The following resolution was passed:

**"RESOLVED THAT** the board be and is hereby noted and accord the approval for MOUs so executed by the company and same be approved"

**RESOLVED THAT** the board be and is hereby noted and accord the approval for execution of MOUs on an ongoing basis by the company and same be approved.

**27.8 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.

**27.9 VOTE OF THANKS :**

There being no other business to transact, the meeting concluded at 12:05 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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## ANNEXURE 27.7.i

The Authorised Signatory/Signatories for operating the Bank Account to be opened with State Bank of India be operated under the name and style of **"GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC)"** with the authorized signatory in the name and with their specimen signature as appended below, be and are hereby given in following manner:

Authorized Limit	Manner of Operation and Name of Person	Designation	Name	Specimen Signature
Every instrument for payment limit upto Rs. 25000/-	<b>JOINTLY BY ANY ONE OF THE SENIOR VICE PRESIDENTS</b>	Senior Vice President-Admin & Operation	Shri Man singh	As per Specimen Signature Sheet ANNEXURE Attached
		Senior Vice President	Shri Biswajit Adhikari	
	<b>AND ANY ONE OF :</b>	I/C, CAO, Guj uni	Shri Dinesh kumar	
		Director	Dr Piyush Patel	
		Hon'ble Vice Chancellor & Chairman	Dr. Neerja Gupta	
Every instrument for payment limit above Rs. 25000/-	<b>JOINTLY BY ANY ONE OF:</b>	CEO, GU Group of company	Shri Srinivasa Rao Sureddi	As per Specimen Signature Sheet ANNEXURE Attached
		I/C, CAO, Gujarat university	Shri Dinesh kumar	
	<b>AND ANY ONE OF:</b>	Director	Dr Piyush Patel	
		Hon'ble Vice Chancellor & Chairman	Dr. Neerja Gupta	

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*Signature*