

Minutes of the Fourth Annual General Meeting of the Board of Directors of AIC-GUSEC Foundation held on Thursday, the 29th of September, 2022 at 12.30 hours virtually, when the following Directors were present:

DIRECTORS PRESENT:

1. HIMANSHU ANIRUDDHABHAI PANDYA
2. ARCHANA UDAY MANKAD
3. RAKESH MAHESHCHANDRA RAWAL
4. RAHUL CHANDRAPRAKASH BHAGCHANDANI
5. PATHIK SHAILESH PATWARI

SPECIAL INVITEES PRESENT:

1. P. M. PATEL - REGISTRAR, GUJARAT UNIVERSITY
2. DHEERAJ BHOJWANI - CEO, AIC-GUSEC FOUNDATION
3. MALAY SHUKLA - ASSOCIATE VICE-PRESIDENT, GUSEC
4. ANKIT DAVE - ASSOCIATE VICE-PRESIDENT, GUSEC

4.1. **LEAVE OF ABSENCE:** All Directors and Special Invitees were present.

4.2. **APPROVAL OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

The annual statement financial statement was discussed and following resolved:

"RESOLVED THAT the financial statement of AIC-GUSEC Foundation comprising Balance Sheet as at March 31, 2022, Statement of Income and Expense and Statement of Cash Flow for the year ended March 31, 2022 together with the Notes forming part thereof for the financial year ended March 31, 2022 tabled at the meeting and reviewed and recommended by the Board of Directors of the Company, be and are hereby approved and signed by the Directors on behalf of the Board."

"FURTHER RESOLVED THAT the duly signed and authenticated financial statement of AIC-GUSEC Foundation comprising Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Statement of Cash Flow for the year ended March 31, 2022 together with the Notes forming part thereof, for the financial year ended March 31, 2022, be submitted to the Statutory Auditors for their report thereon and the same be issued and circulated to the members and laid at the Annual General Meeting for the adoption by the members of the Company."

4.3. **APPROVAL OF DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2022**

The annual directors' report was discussed and following resolved:

"RESOLVED THAT the Report of the Board of Directors of the Company for the financial year ended March 31, 2022, as per the draft placed before the meeting, be and is hereby approved together with the annexure thereto."

FURTHER RESOLVED THAT any one Director of the Company, be and is hereby authorized to make all such changes as may be deemed necessary, finalize and sign the same for and on behalf of the Board."

4.4. **APPOINTMENT M/S. RAJESH J SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY**

The Board noted the appointment of M/s. Rajesh J Shah & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold office for the term of Three Years from the Date of Appointment i.e. till the conclusion of the Annual General



Meeting to be held in the year 2023.

4.5. RATIFICATION OF DATES REGARDING DIRECTOR'S REPORT

The Board noted that the Board Meeting Dates mentioned in the previous Director's reports generated since F.Y. 2018-19 till 2021-22 have some typographical errors as it is different from the actual date of meetings and took a note of it as follows:

Board #	Financial Year	Actual Date of the Meeting	Date of the Meeting in Director's report
1st	2018-19	16/07/2018	16/07/2018
2nd	2018-19	29/10/2018	29/10/2018
3rd	2019-20	16/07/2019	16/07/2019
4th	2019-20	19/10/2019	25/07/2019
5th	2019-20	22/01/2020	30/07/2019
6th	2020-21	02/04/2020	30/09/2019
7th	2020-21	28/09/2020	19/10/2019
8th	2020-21	23/02/2021	22/01/2020
9th	2021-22	28/09/2021	02/04/2020
10th	2021-22	06/07/2022	28/09/2020
11th	-	-	23/02/2021
12th	-	-	02/04/2021
13th	-	-	22/06/2021
14th	-	-	25/06/2021
15th	-	-	22/09/2021
16th	-	-	28/09/2021
17th	-	-	17/10/2021
18th	-	-	23/02/2022

4.6. RENEWAL OF THE BOARD OF DIRECTORS OF THE COMPANY



The Board noted the tenure of each Directors and extended as following:

No	Name of the Director	Valid Till	Action proposed
1	HIMANSHU ANIRUDDHABHAI PANDYA	Till Next AGM	Extended
2	ARCHANA UDAY MANKAD	Till Next AGM	-
3	RAKESH MAHESHCHANDRA RAWAL	Till Next AGM	Extended
4	RAHUL CHANDRAPRAKASH BHAGCHANDANI	Till Next AGM	Extended
5	PATHIK SHAILESH PATWARI	Till Next AGM	-

4.7. **VOTE OF THANKS:** The meeting ended with a vote of thanks to the Chair.



[Dr. HIMANSHU ANIRUDDHABHAI PANDYA]
(Chairperson)

Date: 29/09/2022

Place: Ahmedabad