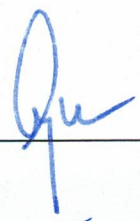
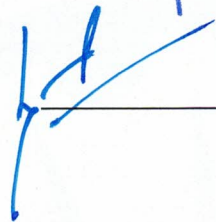




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**THE SECOND MEETING OF THE BOARD OF
INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF)**

**ATTENDANCE SHEET OF THE SECOND MEETING OF BOARD OF DIRECTORS OF INSTITUTE OF
DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF) ON FRIDAY, THE 27TH DAY OF
NOVEMBER OF 2020**

SR. NO	NAME OF THE DIRECTOR	SIGNATURE
1)	MS ANJU SHARMA, IAS	 _____
2)	PROF HIMANSHU PANDYA	 _____
3)	DR SHIVA PRASAD	 _____

**Institute of Defence Studies and
Research Foundation (IDSRF)**

Registered Address

GUSEC West Wing,
School of Sciences,
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Ahmedabad 380 009

CIN U75302GJ2020NPL115489



MINUTES OF THE SECOND MEETING OF THE BOARD OF DIRECTORS OF INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION (IDSRF) HELD ON FRIDAY, 27TH NOVEMBER, 2020 AT THE CENTRAL BOARDROOM, GUSEC WEST WING, UNIVERSITY SCHOOL OF SCIENCES, GUJARAT UNIVERSITY, AHMEDABAD GJ 380009 IN, WHERE THE FOLLOWING MEMBERS REMAINED PRESENT:

Members Present:

- (1) MS ANJU SHARMA, IAS
- (2) PROF HIMANSHU PANDYA
- (3) DR SHIVA PRASAD

2.1 LEAVE OF ABSENCE

All the directors were present in the meeting.

2.2 APPROVAL OF THE PREVIOUS MINUTES

The Board reviewed and approved the minutes of the first meeting of this Board.

2.3 CHANGE IN ARTICLES OF ASSOCIATION

The Board discussed the need to make certain modifications to the Articles of Association of the Company, and resolved as follows:

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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Article Name	Existing Provision	Proposed Provision
26. Board of Directors	The following Members will be the First Directors: 1. Anju Sharma IAS, Principal Secretary to the Government of Gujarat 2. Dr. Himanshu A Pandya, Vice Chancellor Gujarat University (Ex-Officio) 3. Mr Shiva Prasad, Institute of Infrastructure Technology Research and Management (Ex-officio)	The following Members will be the First Directors: 1. Anju Sharma, IAS, Principal Secretary to the Government of Gujarat 2. Dr. Himanshu A Pandya, Vice Chancellor Gujarat University. 3. Mr Shiva Prasad, Institute of Infrastructure Technology Research and Management.
27. Directors are not required to hold qualification shares After registration following shall be the Board of Directors of the Company:	6,7 Two Members from the Defence Wing of Services	6, One Member having served in the Defence Services
	8,9 Two representatives of the Defence Industry	7, One representative of the Defence Industry
	10 One expert from Defence Sector	8 One expert from Defence Sector

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	11 One representative of the Industry or Industry Chamber (FICCI)	9 One representative of the Industry or an Industry Chamber
	12 First Directors of the Company	10 First Directors of the Company
	13. CEO & Director General, Institute of Defence Studies and Research (IDSR)	11. CEO & Director General, Institute of Defence Studies and Research (IDSR)
43. CEO and Director General	The Institute would be headed by a CEO and Director-General who would be the principal academic and executive officer of the Institute. The Director-General would be appointed by the Board of Directors for three years or for such period as decided by Board from time to time through a Search and Selection Committee to be appointed by the Board of Directors. Until a regular appointment of the Director General is done, the First Board of Directors would appoint a suitable individual to officiate as Director General.	The Institute would be headed by a CEO and Director-General who would be the principal academic and executive officer of the Institute. The Director-General would be appointed by the Board of Directors for five years or for such period as decided by Board from time to time through a Search and Selection Committee to be appointed by the Board of Directors. The first Director-General would be appointed by the Board of IDSRF.
43 (ii)	The CEO and DG of the company shall be appointed for fixed term not exceed three (3) years at one time for such term as the Board of Directors may think fit to manage the affairs and business of the company, and may from time to time (subject to the provisions of any contract between him or them and the company), remove or dismiss the Director General from	The CEO and DG of the company shall be appointed for fixed term not exceed five (5) years at one time for such term as the Board of Directors may think fit to manage the affairs and business of the company, and may from time to time (subject to the provisions of any contract between him or them and the company), remove or dismiss the Director General from office and appoint

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	office and appoint another in place. The Board would also be able to reappoint the CEO and Director General.	another in place. The Board would also be able to reappoint the CEO and Director General.
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RESOLVED FURTHER THAT Prof. Himanshu Pandya, Authorised Signatory is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

“FURTHER RESOLVED THAT any one director of the Company is authorized to sign and certify the copy of resolution as and when required.”

2.4 BOARD APPOINTMENTS

Pursuant to the Article [27] of the Articles of Association of the Company, the Board discussed the matter of appointment of Directors on the Board and made the following resolutions.

Category	Nominated Member / Necessary Action
Representative of the DRDO	To send a letter to Chairperson, DRDO from the Chairperson, IDSRF, to appoint a suitable official to serve as a Permanent Invitee
President, IDST	To invite President, IDST, to serve on the Board as an ex-officio Member
Two Representatives of the Defence Industry	To invite Shri Ravin Vyas, Director, Saurajya, to serve on the Board
One expert from the Defence Sector	To invite Maj. Gen. AK Channan (Retd.), former Addl. Director-General, Perspective

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	Planning, Indian Army, to serve on the Board
One representative of the Industry or Industry Chamber (FICCI)	To invite Shri Natubhai Patel, President Gujarat Chamber of Commerce and Industry, to serve on the Board

“RESOLVED 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 **(1) Shri Kishore Arora**, President, Institute of Defence Scientists and Technologists (IDST) (Ex-officio), Pune; **(2) Shri Ravin Vyas**, representative of Defence Industry; **(3) Maj. Gen. AK Channan (Retd.)**, expert from the Defence Sector; and **(4) Shri Natubhai Patel**, representative of Industry, as Additional Directors (Independent) on the Board of the Company w.e.f. the date of their joining to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term of 03 years, from the date of this appointment, which may be further renewed for an additional period of 03 years.

RESOLVED FURTHER THAT PROF HIMANSHU A. PANDYA, DIRECTOR-GENERAL AND MANAGING DIRECTOR is 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 of the resolution to be given as and when required.”

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2.5 REGARDING VARIOUS CORPORATE COMPLIANCES

2.5.1 APPOINTMENT OF INTERNAL AUDITOR

The Board discussed that IDSIR has a need for an independent Internal Auditor to carry out the proper and systematic internal pre-auditing of the various transactions of IDSIR. The Board took a note of the process undertaken by the Director-General for identifying suitable Internal Auditors and accordingly, resolved as follows:

“RESOLVED THAT M/s. Sweta Patel & Associates, Chartered Accountants, Ahmedabad, having firm Registration No. 139165W be hereby appointed as the Internal Auditor of IDSIR with effect from December 01, 2020 till 31/03/2021.

2.5.3 REGISTRATION OF 12AA AND 80G

The Board discussed the matter of registering the Company under the sections 12AA and 80G of the Income-Tax act and resolved as follows:

“RESOLVED THAT the Director-General is authorized to undertake the necessary process for necessary compliance with the sections of 12AA and 80G of the Institute.”

2.6 BUDGET FOR THE CURRENT FINANCIAL YEAR

The Board discussed to finalise the budget for the ongoing financial year of 2020-21. The Board discussed and finalised the budget as below and resolved as follows:

Major Head	Budget Head	2020-21 (In Rs. Lakhs)
Operational and Capital	For expenditure under operational and capital expenditure	738
	Total Budget	738

“RESOLVED THAT the budget as discussed for the year of 2020-21 is approved and the Director-General is hereby authorized to further plan specific expenditure activity as per the projected needs in the current financial year for discussion in the next meeting.

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RESOLVED FURTHER THAT a sum of INR 500 lakhs each from the grants extended to the promoting institutions of IDSR viz. Gujarat University and IITRAM, to be kept for the corpus fund of IDSR.

2.7 PROPOSED BUDGET FOR THE YEAR 2021-22

The Board also deliberated upon a tentative budget for the next financial year of 2021-22. The Board discussed and finalised the budget as below and resolved as follows:

Major Head	Budget Head	2021-22 (In Rs. Lakhs)
Capital Expenditure	Development of Laboratories	600
(A)	Capital Expenditure	600
Operational Expenditure	Manpower and Staff	72
	Academic Program Expenses	12
	Marketing, Publicity and Outreach	12
	Seminars, Workshops and Conferences	10
	Maintenance and Utility	18
	Administrative Expenses	14
(B)	Operational Expenditure	138
(C)	Total Expenditure (A+B)	738

“RESOLVED THAT the budget as discussed for the financial year of 2021-22 is hereby tentatively approved and the Director-General is hereby authorized to request the State Government to allocate the necessary for the upcoming financial year.”

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2.8 FINANCE-RELATED MATTERS

2.8.1. FINANCIAL POWERS OF VARIOUS AUTHORITIES & FINANCE STANDARD OPERATING PROCEDURE

The Board discussed the need to delegate financial powers of various authorities, and resolved as follows after deliberating:

“RESOLVED THAT the interim Financial Powers of the Director-General would be up to INR 5 lakhs.

RESOLVED FURTHER THAT all financial proposals above INR 5 lakhs up to INR 1 crore, will have to be approved by the Finance Committee, and all proposal above INR 1 crore will be referred to the Board.

RESOLVED FURTHER THAT the Standard Operating Procedure for financial transactions as discussed and deliberated, laid down in Annexure-A of the Minutes of this Meeting, is approved to be implemented with immediate effect.”

2.9 REGARDING MANPOWER AND STAFF REQUIREMENTS

2.9.1. CHIEF OPERATING OFFICER & TEMPORARY STAFF

The Board discussed the need to appoint a Chief Operating Officer to supervise the day-to-day operations of the Company, and resolved the following:

“RESOLVED THAT Shri Rahul Bhagchandani, Group CEO, GUSEC, be given the additional charge of in-charge Chief Operating Officer until a suitable full-time appointment is made.”

RESOLVED FURTHER THAT Shri Bhagchandani be authorized to undertake necessary process to appoint (1) an Executive Associate and (2) an Office Manager via outsourcing route, with the due approval of the Director-General.

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2.9.2. RECRUITMENT OF FULL-TIME STAFF

The Board discussed the need of full-time staff to be appointed for the Institute by the Company as previously discussed in the first Meeting, with some modifications, for which the following resolution was passed:

“RESOLVED THAT recruitment of staff as finalised and approved in Annexure-B be undertaken by the Company.”

RESOLVED FURTHER THAT the Director-General is hereby authorized to carry out necessary process to effect the recruitment process.”

2.10 FORMATION OF FINANCE COMMITTEE

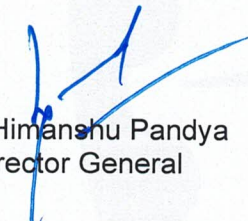
The Board discussed the need to have an Finance Committee to oversee any finance-related decision-making for the Company, for which the Board passed the following resolution:

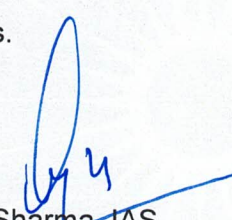
“RESOLVED THAT the Finance Committee under the chairpersonship of the Director-General of the Company, having the following members: (1) Joint Coordinator Prof Rakesh Rawal, and (2) Chartered Accountant of the Company, is hereby constituted to look after the finance-related decision-making for the Company.”

“RESOLVED FURTHER THAT the Committee’s financial powers would be of sanctioning financial decisions up to INR 1 crore.”

2.12 VOTE OF THANKS

The meeting ended with a vote of thanks by the Chair to all members.


Prof Himanshu Pandya
Director General


Ms Anju Sharma, IAS
Chairperson

Date: 27/11/2020

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