

MINUTES OF THE 2ND MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF IHUB NTIHAC FOUNDATION (THE "COMPANY") HELD ON MONDAY, 22ND NOVEMBER, 2021 STARTED AT 05.00 P.M AT C3I BUILDING, IIT KANPUR CAMPUS, KALYANPUR, KANPUR - 208016 AND CONCLUDED AT 05.20 P.M.

Director's present-

- i. Prof. Abhay Karandikar, Chairman and Director.
- ii. Prof. Subramaniam Ganesh, Director.
- iii. Prof. Ayyangar Ranganath Harish, Director.
- iv. Prof. Manindra Agarwal, Project Director

Other Invitees-

- i. Dr. Nikhil Agarwal, Chief Executive Officer
- ii. Dr. Tanim Hajra, Chief Operating Officer
- iii. Mr. Ajaya Kumar Misra, Chief Financial Officer

Company Secretary -

- iv. CS Annu Bhagat, Company Secretary

1. TO GRANT THE LEAVE OF ABSENCE, IF ANY AND CONFIRM THE PRESENCE OF THE QUORUM

No leave of absence was granted since all the Directors were present in the meeting. Also, Quorum of the meeting was present throughout the proceeding of the meeting.

2. CONFIRMATION OF THE MINUTES OF THE LAST BOARD MEETING DATED 28TH JUNE, 2021.

The minutes of the last Board meeting dated 28th June, 2021 were circulated to all the Directors and no comments were received from any of the Directors.

3. TO TAKE A NOTE OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AS APPROVED IN THE LAST BOARD MEETING OF THE COMPANY, HELD ON 28TH JUNE 2021

The Board took a note of the financial statements for the financial year ended 31st March 2021 and the Reports of the Board of Directors and Auditors thereon, as approved in the last Board meeting of the Company held on 28th June 2021 and same has been recommended for approval in the 1st Annual General Meeting.

4. TO APPROVE THE APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY

The Board in its last Board meeting dated 28th June 2021 authorised the Project Director to review the overall performance of the first auditor (M/s. Krishna Govind & Co Chartered Accountants) in terms of their audit and submitting the audit reports etc. within the decided timelines.

The Project Director based on his aforesaid review was also authorized by the Board to appoint the first auditor as the Statutory Auditor of the Company subject to the final approval of the members in the Annual General Meeting of the Company

In view of the above, a screening committee was constituted by the Director (Ex-Officio-Project Director-TIH, IIT Kanpur) to review the performance of the auditor and recommend the appointment of the First auditors for the forthcoming financial year. After the evaluation of the performance of the existing auditor and screening of the different applications of the audit firms, the committee recommended the appointment of M/S Manu Agarwal & Co (Firm Registration No 003720C) for the next two financial years (2021-2022 and 2022-2023).

The Board was requested to consider and pass the following resolution :-

"RESOLVED THAT, based on the recommendations of the screening committee and 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 Manu Agarwal & Co (Firm Registration No 003720C), Kanpur, Uttar Pradesh be and are hereby appointed as the Statutory Auditors of the Company to hold Office from the conclusion of the 1st Annual General Meeting till the conclusion of the 3rd Annual General Meeting, subject to the approval of the members of the Company at the Annual General Meeting, at a remuneration/other incidental expenses as may be mutually agreed between the Director (Ex-Officio Project Director, TIH, IIT Kanpur) on behalf of the Company and the aforesaid Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby severally authorized to take all such steps as may be necessary, desirable, expedient and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit.

RESOLVED FURTHER THAT aforesaid **CA Firm** may be further appointed for the next two financial years (2021-22 and 2022-23) based on the performance at such remuneration other incidental expenses as may be mutually agreed between the Director (Ex-Officio Project Director, TIH, IIT Kanpur) on behalf of the Company and the aforesaid Auditors."

5. TO FIX THE TIME, DATE AND PLACE FOR 1ST ANNUAL GENERAL MEETING OF THE COMPANY AND APPROVAL OF DRAFT NOTICE THEREOF

The Chairman placed before the Board the draft notice of the 1st Annual General Meeting of the Company for the Board. The Board was requested to pass the following resolution.

"RESOLVED THAT the 1st Annual General Meeting of the Company be convened at the shorter notice on Monday, 22nd Thursday, at 05.30 P.M. at C3i Building, IIT Kanpur Campus, Kalyanpur, Kanpur UP 208016 and the draft notice as placed before the Board for convening the Annual General Meeting of the company be and is hereby approved.

RESOLVED FURTHER that any one of the Directors of the company be and is hereby severally authorized to issue the notice of the Annual General Meeting to the members of the company, auditors and also to other persons entitled to receive the same."

6. TO AUTHORIZE PROJECT DIRECTOR OF THE COMPANY TO AMEND AND APPROVE THE HUMAN RESOURCE POLICY ("HR POLICY") AS ADOPTED IN BOARD MEETING DATED 28TH JUNE, 2021.

The Board of the Directors was requested to authorise Prof. Manindra Agarwal, Project Director to sign and approve the Human Resource policy ("**HR Policy**") as amended by the Company from time-to-time basis, as per the requirement of statutory laws made by Government of India.

The Board was duly informed that in pursuant to any changes, if made by the Company will be intimated in Board meeting and will be taken note thereof

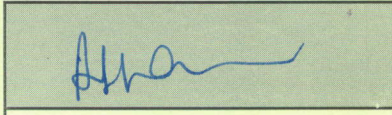
The Board was requested to pass the following resolution:

"RESOLVED THAT in pursuance to the HR policy adopted in Board meeting dated 28th June, 2021, The Board is requested to authorise Prof. Manindra Agarwal, Project Director of the Company to amend, approve and sign the human resource policy as amended from time to time pursuant to relevant statutory acts, rules, regulations made by Government of India and other acts, norms applicable to the Company.

7. TO TAKE A NOTE OF THE DISCLOSURE OF INTEREST OF THE DIRECTORS UNDER THE COMPANIES ACT 2013 FOR THE FINANCIAL YEAR 2021-22.

The Board shall take a note of the Disclosure of Interest of the Directors under the Companies Act 2013 for the financial year 2021-22.

8. TO TAKE A NOTE OF THE RESOLUTION PASSED THROUGH CIRCULATION ON DATED 25TH SEPTEMBER 2020 (CONSTITUTION OF THE SELECTION COMMITTEE) AND 5TH DECEMBER 2020 (CONSTITUTION OF THE SELECTION COMMITTEE).



The Board took a note of the resolution passed through circulation on dated 25th September 2020 (Constitution of the Selection Committee) and 5th December 2020 (Constitution of the Selection Committee).

9. ANY OTHER ITEM WITH THE PERMISSION TO THE CHAIR.

Mr. Agarwal acquainted CS Annu Bhagat as the new Company Secretary of the Company. The Board was informed that she joined the organisation on 1st October, 2021 and CS Yogi Srivastava was relieved from his services on 30th September, 2021

VOTE OF THANKS

There is no other matter to be discussed and meeting concluded with vote of thanks

Signatures:

Project Director

Chairman

Date of Signing: 29th November, 2021

Place of Signing: Kanpur

Date of entry: 29th November, 2021

Alha