

MINUTES of the 02/2023-24 meeting of Board of Directors of IHUB NTIHAC FOUNDATION, held on Tuesday, the 19th September, 2023 at Director's meeting Room, Directorate, IIT Kanpur, Kalyanpur, Kanpur – 208016 from 09:30 A.M.

Present:

Prof. Abhay Karandikar	Chairman
Prof. Subramaniam Ganesh	Director
Prof. Manindra Agarwal	Project Director

Invitees Present:

Dr. Tanima Hajra	Chief Operating Officer
Shri Ajay Kumar Mishra	Chief Financial Officer
Shri Devershi Gupta	Company Secretary

Chairman for the Board Meeting

Prof. Abhay Karandikar (Ex-officio Director, IIT Kanpur) took the chair as per the provisions of the Article of Association of the Company.

Quorum

After ascertaining that the requisite directors were present to form the quorum, the Chairman declared the meeting open. Chairman welcomed all the directors and the invitees to the Board Meeting of the Company.

Minutes of the previous Board Meeting

Minutes of the previous Meeting of the Board of Directors held on 27th June, 2023 as circulated, were confirmed by the Board.

Resolution passed by circulation since the last Board Meeting

In accordance with the requirements of Department of Expenditure, Ministry of Finance, Government of India, Board of Directors had accorded their consent through a Board resolution passed by circulation on 05th September, 2023 to open the Assignment Account and to authorise Dr. Tanima Hajra, Chief Operation Officer, and Shri Ajay Kumar Misra, Chief Financial Officer of C3iHub to operate the account, with an operational limit not exceeding Rs. 1,00,00,000/- (Rupees One Crore Only) for any transaction.


CHAIRMAN
INITIAL:

To take note of intimation of disqualifications received from Directors

Intimation of disqualifications, as received from the Directors were placed before the meeting. The Board of Directors took note of the same.

To take note of the resignation of Prof. A R Harish

It was noted that a notice was received from Prof. A R Harish, Director of the Company, conveying his resignation from the office of director w.e.f. 15th July, 2023. The Board acknowledged the receipt of this resignation notice and took note thereof.

To recommend the appointment of Prof. Tarun Gupta as Director (Ex-officio) of the C3iHub


The Board of Directors were apprised that pursuant to the Office Order issued by IIT Kanpur dated 15th June, 2023, Prof. Tarun Gupta had taken charge of Dean R&D, IIT Kanpur on 16th July, 2023. According to the Articles of Association the C3iHub, Dean R&D, IIT Kanpur should be the Director (Ex-officio) of C3iHub. The Board took note of the same and recommended the appointment of Prof. Tarun Gupta as Director (Ex-officio) of the C3iHub in the ensuing General Meeting.

To approve the financial statements for financial year 2022-23

The Board took note of annual accounts for the Financial Year 2022-23 consisting of Statement of Income & Expenditure and Cash Flow Statement for the year ended 31st March, 2023 and Balance Sheet as on that date, together with the Notes, as placed before the meeting for perusal and approval of the Board.

Shri Ajay Kumar Mishra, Chief Financial Officer, presented a summary of financial statements of C3iHub. The Board took note of the presentation and deliberated on the matter. After discussion, Board of Directors approved the financial statements by passing the following resolutions:

“RESOLVED THAT the Statement of Income & Expenditure and Cash Flow Statement for the year ended 31st March, 2023 and Balance Sheet as on that date along with the Notes thereon be and are hereby approved and the same be signed by Prof. Manindra Agarwal and Prof. Subramaniam Ganesh, Directors of the Company, for and on behalf of the Board and then be submitted to the Auditors for their report thereon.”

CHAIRMAN
INITIAL:

To take note of the Audit report submitted by the Statutory Auditor

The Audit Report, as submitted by the Statutory Auditor, was placed before the meeting for perusal by the Board. The Board of Directors discussed the report and took note of the fact that there were no qualifications reported by the Auditor in their report.

To approve the Board's report for financial year 2022-23

A draft of the Board's Report for the financial year 2022-23 was placed before the Board for approval. The Board members discussed and approved the same by passing the following resolution:

"RESOLVED THAT the Boards' Report for the year ended 31st March, 2023 be and is hereby approved for circulation among the members and the same be signed by Prof. Manindra Agarwal and Prof. Subramaniam Ganesh, Directors of the Company for and on behalf of the Board."

To take note of the recommendations on reappointment of Statutory Auditor

The Board noted that M/s Manu Agarwal & Co., Chartered Accountants (Firm Registration No. 003720C) holds office as the Statutory Auditor of the Company until the conclusion of the ensuing Annual General Meeting.

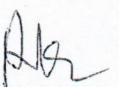
Based on recommendations of review committee, Prof. Manindra Agarwal, Project Director, had recommended the re-appointment of the Statutory Auditor for a further period of One year and a provision for two- year extension thereof. The Board took note of the same and further recommended this matter to be considered in the ensuing Annual General Meeting of the Company.

To approve the draft notice of Annual General Meeting

A draft notice for the ensuing Annual General Meeting was tabled before the meeting. The Board discussed the matter and passed the following resolutions:

"RESOLVED THAT the 3rd Annual General Meeting of the C3iHub be held on Tuesday, the 19th September, 2023 at 10:00 A.M. at Director's meeting Room, Directorate, IIT Kanpur, Kalyanpur, Kanpur – 208016.

RESOLVED FURTHER THAT the Notice of AGM be and is hereby approved and Prof. Manindra Agarwal, Project Director be and is hereby authorized to issue the same to all persons entitled to receive the same."

CHAIRMAN
INITIAL

To authorize Prof. Manindra Agarwal, Project Director for ROC Filings

It was noted that as per the Companies Act, 2013, every company needs to file various e-forms, returns, documents and records with the Registrar of Companies. To enable this, the Board of Directors authorized Prof. Manindra Agarwal, Project Director, by passing the following resolution:

“RESOLVED THAT Prof. Manindra Agarwal, Project Director of the C3iHub be and is hereby authorized to file relevant e-forms and such other documents and records including Annual Return with Registrar of Companies or such other statutory authorities as may be required from time to time.”

To take note of a Directors' Report on performance of C3iHub


Prof. Manindra Agarwal, Project Director, presented a Directors' Report before the Board of Director containing financial highlights, status of statutory compliances and information regarding R&D Projects and start-ups supported by the C3iHub.

The Board members were further briefed about Cybersecurity Services and Cybersecurity Training & Awareness courses, being offered by the C3iHub, and future plan of C3iHub for the upcoming half year and three years.

The Board deliberated on the presentation and took note of the same.

Conclusion of the Meeting

There being no other business, the Meeting concluded at 09:45 A.M. with a vote of thanks to the Chair.

Date of Entry: 23/09/2023


Project Director

Date of signing: 23/09/2023

Place of signing: IIT Kanpur



Chairman

25/09/2023

IIT Kanpur



CHAIRMAN
INITIAL