

## MINUTES

SERIAL NO. OF THE MEETING	6 <sup>th</sup>
TYPE OF MEETING	BOARD MEETING
NAME OF THE COMPANY	IITB COMET FOUNDATION
DAY & DATE OF BOARD MEETING	TUESDAY, 27 <sup>TH</sup> JUNE 2023
VENUE OF BOARD MEETING	REGD. OFFICE AT NO. 26/C, ELECTRONICS CITY HOSUR ROAD BANGALORE - 560100
TIME OF COMMENCEMENT OF BOARD MEETING	3:00 P.M. (IST)
TIME OF CONCLUSION OF BOARD MEETING	3:30 P.M (IST)

MINUTES OF THE 6<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF IITB COMET FOUNDATION HELD ON TUESDAY, 27<sup>TH</sup> JUNE 2023 AT 3:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT NO. 26/C, ELECTRONICS CITY HOSUR ROAD BANGALORE - 560100.

### DIRECTORS PRESENT:

1. Mr. SRINATH SRINIVASA
2. Mr. CHANDRASHEKAR RAMANATHAN
3. Mr. DEBABRATA DAS

### ITEM NO.1: ELECTION OF THE CHAIRMAN

Mr. Debabrata Das was elected as Chairman of the Meeting. He took the chair and called the meeting to order.

### ITEM NO. 2: DECLARATION OF QUORUM

The Chairman stated that sufficient quorum was present for this Board Meeting.

### ITEM NO. 3: LEAVE OF ABSENCE

As all the Directors attended the meeting, leave of absence was not required to be granted.

### ITEM NO. 4: CONFIRMATION OF THE MINUTES OF THE PREVIOUS BOARD MEETING

The minutes of the previous Meeting of the Board of Directors of the Company held on 24<sup>th</sup> August 2022 were circulated to all the Directors. The same were considered, confirmed and signed by the Chairman.

### ITEM NO. 5: DISCLOSURE OF INTEREST BY DIRECTORS IN FORM NO. MBP 1 FOR THE FINANCIAL YEAR 2023-2024

The Chairman informed the Board that, as per section 184 of the Companies Act, 2013, it is necessary to disclose the contracts/arrangement in which the Directors are interested. As per section 184 of Companies Act 2013 read with Chapter XII (Meeting of Board and its powers) Rules 2013 register of contracts

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in which particulars specified in the said rules shall be entered and Form MBP 1 in which every Director is interested has to be furnished.

As per section 189 of the Companies Act, 2013, the details of such contracts are to be entered in the Register and signed by all the Directors present at the Meeting. Accordingly, the Register was placed before the Board and the same was noted and signed. After discussion the following resolutions were passed:

"RESOLVED THAT the general notice received in Form MBP-1 from all Directors of the Company pursuant to Section 184(1) of the Companies Act, 2013 and Rule 9(1) of the Companies (Meeting and Powers of Board) Rules, 2014 as read at the meeting, be and is hereby noted for the financial year 2023-2024."

"RESOLVED FURTHER that the Register of Contracts of companies and firms in which Directors are interested be and is hereby placed before this meeting and the signatures of all the Directors present thereat be and hereby obtained on the Register."

### **ITEM NO. 6: DECLARATION U/S. 164 (2) OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2023**

Based on the DIR-8 received from all the Directors of the Company, the Board noted that none of the Directors of the Company holding office for the financial year ended 31<sup>st</sup> March 2023 have incurred disqualification under Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

### **ITEM NO. 7: REVIEW OF BUSINESS OPERATIONS OF THE COMPANY**

A detailed report of the current business operations of the Company was tabled, discussed and noted. The Board also discussed the proposed business operations, the spheres of improvement and the sectors where the Company's potential can be tapped.

### **ITEM NO. 8: COMPLIANCE OF THE PROVISIONS OF REVISED SECRETARIAL STANDARD-1 (SS-1) ON "MEETINGS OF THE BOARD OF DIRECTORS", ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) PURSUANT TO SECTION 118 (10) OF THE COMPANIES ACT, 2013 EFFECTIVE FROM 1<sup>ST</sup> OCTOBER 2017**

The Board noted that adherence by the Company to the provisions of the revised Secretarial Standard-1 (SS-1) on "Meetings of the Board of Directors", issued by the Institute of Company Secretaries of India (ICSI) pursuant to Section 118 (10) of the Companies Act, 2013 is mandatory with effect from 1<sup>st</sup> October 2017.

At the conclusion of the Meeting, the Chairman of the Board Meeting confirmed that the Company has complied with provisions of the revised Secretarial Standard-1 (SS-1) on "Meetings of the Board of Directors" for convening and conducting the Board Meeting held on 27<sup>th</sup> June 2023.

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All decisions at this board meeting were carried out unanimously and all the directors participated in all agenda items of this meeting.

### Item No. 9: VOTE OF THANKS

There being no other business, the Meeting terminated with a vote of thanks to the Chair.

**Date: 27<sup>th</sup> June 2023**  
**Place: Bangalore**

  
**DEBABRATA DAS**  
**CHAIRMAN**

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