

MINUTES OF THE NINETEENTH MEETING OF THE BOARD OF DIRECTORS OF AIC-GUSEC FOUNDATION HELD AT 12.45 HOURS ON SATURDAY, THE 16TH OF DECEMBER OF THE YEAR 2023, AT REGISTERED OFFICE OF THE COMPANY

THE FOLLOWING MEMBERS WERE PRESENT:

- (1) DR NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
- (2) DR PIYUSH PATEL, REGISTRAR, GUJARAT UNIVERSITY
- (3) DR KANAIYA THAKER, CAO (I/c), GUJARAT UNIVERSITY
- (4) MR PATHIK PATWARI, INDEPENDENT DIRECTOR, AIC-GUSEC
- (5) MR CHIRANJIV PATEL, INDEPENDENT DIRECTOR, AIC-GUSEC

MINUTES OF THE MEETING:

19.1. LEAVE OF ABSENCE

All the members of the Board were present during the meeting.

19.2. APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The Board reviewed the minutes of the Seventeenth & Eighteenth Circular agenda minutes of the Board of AIC-GUSEC Foundation and resolved as follows:

"RESOLVED THAT the minutes of the Seventeenth & Eighteenth Circular agenda meeting of AIC-GUSEC Foundation Board is approved by the Board attached as Annexure - 19.A."

19.3. REGARDING APPOINTMENT OF SR. VP AT AIC-GUSEC FOUNDATION

The Board noted that there is no full time CEO at AIC-GUSEC Foundation since January, 2023. The Board discussed that it is essential to have a Full Time CEO for streamlining operations and creating a plan of action for development of AIC-GUSEC Foundation. The Board resolved the following:

"RESOLVED THAT the board decided and recommended to appoint Mr Biswajit Adhikari - CV attached as Annexure 19.B as SR. VP at AIC-GUSEC Foundation. The tenure of appointment shall be for 2 years from the date of joining. The Board decided to offer a salary of Rs 2 Lakhs per month for the appointment to Mr Adhikari. Necessary Appointment Letter shall be issued to Mr Adhikari.

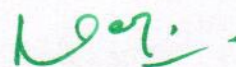
19.4. REGARDING MOU BETWEEN AIC-GUSEC FOUNDATION AND GU-PIER FOUNDATION

The Board noted that AIC-GUSEC Foundation has contributed in the development of the university and as well as the startup ecosystem of Gujarat. In order to boost the growth of the incubator it is very much essential to provide necessary financial support. For the same, a model of collaboration was discussed with GU-PIER Foundation. The Board resolved the following:

“RESOLVED THAT the board decided and recommended to sign an MoU between AIC-GUSEC Foundation and GU-PIER Foundation. The main objective of MoU is to collaborate on certain initiatives, with AIC-GUSEC Foundation helping GU-PIER Foundation to get Corporate and Startup Collaboration and also to promote the Research mindset and ecosystem as envisioned by GU-PIER Foundation and with GU-PIER Foundation undertaking the responsibility for administrative and other associated costs of AIC-GUSEC Foundation. A draft MoU is attached here as Annexure 19.C.

19.5. VOTE OF THANKS

The meeting concluded with a vote of thanks to the members.



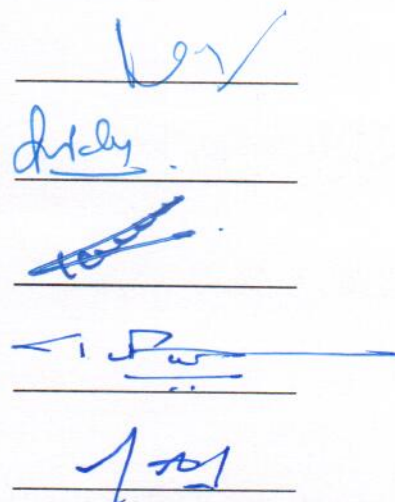
(DR NEERJA A GUPTA)
CHAIRPERSON

ATTENDANCE SHEET OF THE EIGHTEENTH BOARD MEETING OF THE BOARD OF DIRECTORS OF AIC-GUSEC FOUNDATION HELD AT 12.45 PM ON SATURDAY, THE 16TH OF DECEMBER OF THE YEAR 2023, AT OFFICE OF THE VICE-CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD.

NAME OF THE HON'BLE MEMBER

SIGNATURE

- 1) **DR. NEERJA A GUPTA**
VICE-CHANCELLOR, GUJARAT UNIVERSITY
- 2) **DR. PIYUSH M PATEL**
REGISTRAR, GUJARAT UNIVERSITY
- 3) **DR. KANAIYA THAKER**
CHIEF ACCOUNT OFFICER (I/C), GUJARAT UNIVERSITY
- 4) **MR. PATHIK PATWARI**
INDEPENDENT DIRECTOR, AIC-GUSEC FOUNDATION
- 5) **MR. CHIRANJIV PATEL**
INDEPENDENT DIRECTOR, AIC-GUSEC FOUNDATION

Five handwritten signatures in blue ink, each on a horizontal line corresponding to a board member's name.