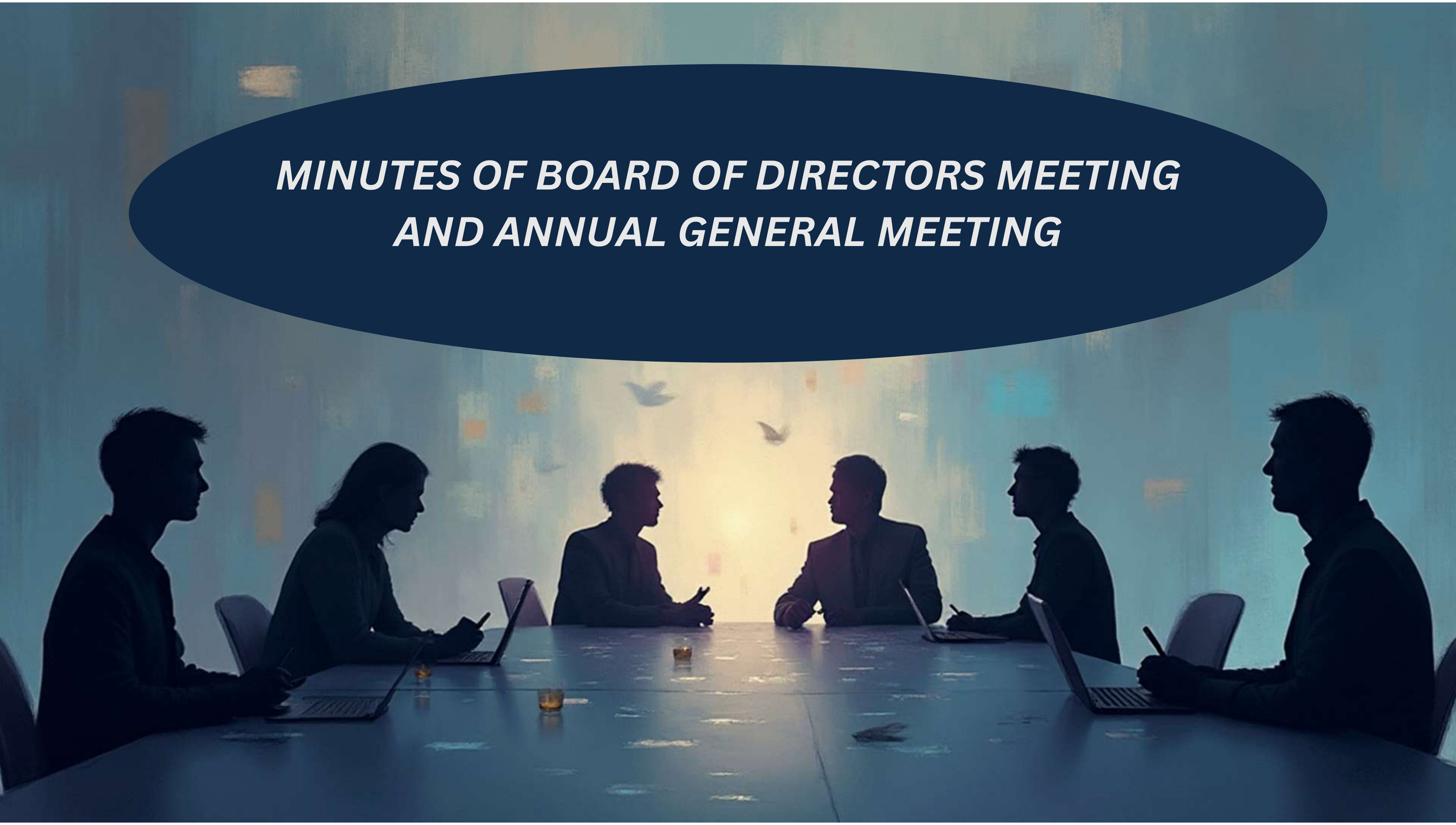
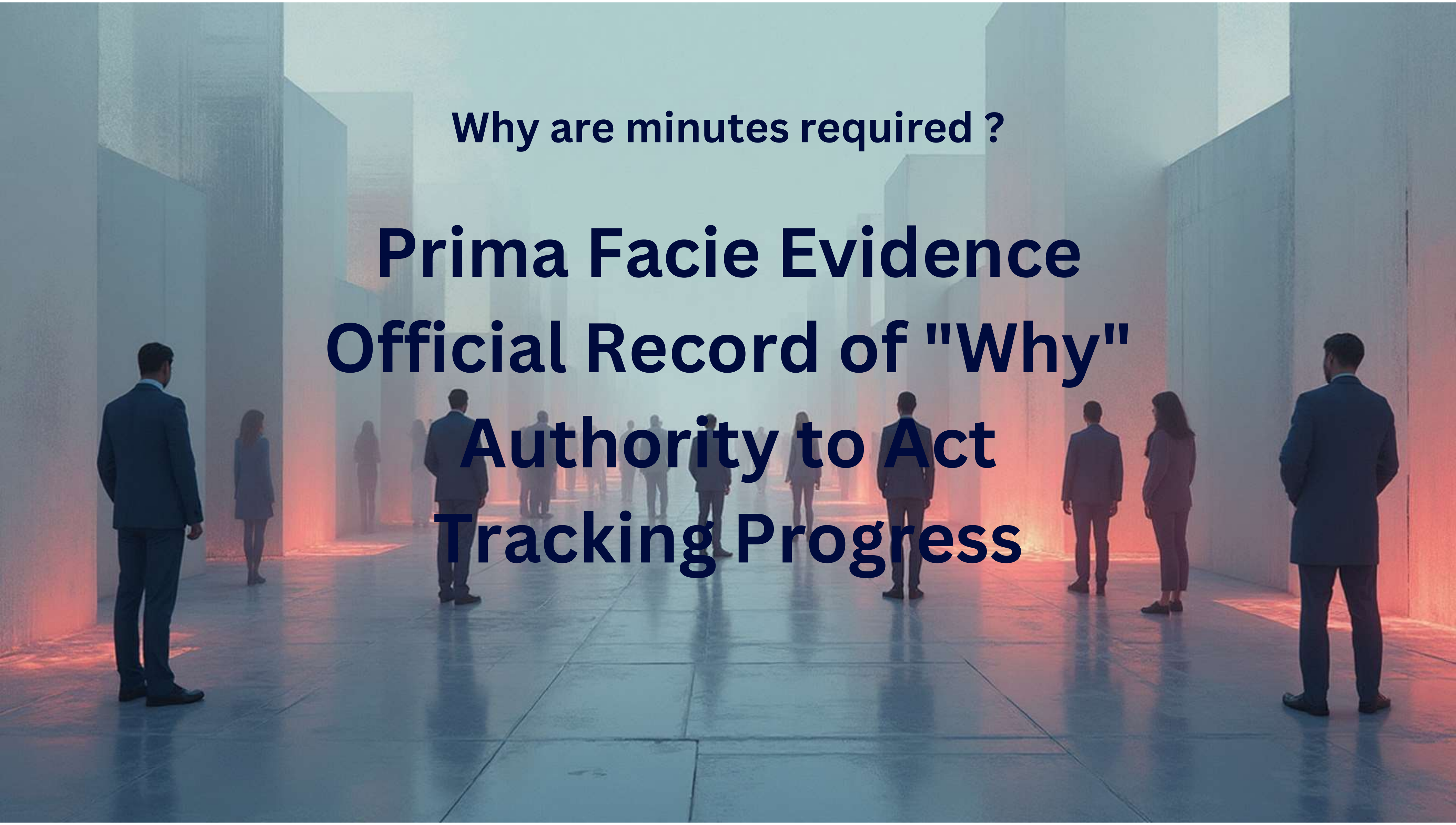
MINUTES OF BOARD OF DIRECTORS MEETING AND ANNUAL GENERAL MEETING



WHAT ARE MINUTES OF A MEETING ?

Minutes refer to the official written record of the proceedings of a company's meetings. They serve as legal evidence of the discussions held, decisions made, and resolutions passed.

As per section 118 of Companies Act, 2013
every company is required to make minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of its Board of Directors or of every committee of the Board, to be prepared and signed in such manner as may be prescribed


Why are minutes required ?
Prima Facie Evidence
Official Record of "Why"
Authority to Act
Tracking Progress

Things to keep in mind while deciding Board meeting and AGM dates and making minutes :

a) Check previous year BOD meeting dates and keep a gap of atleast 7 days between two year’s meetings since as per Section 173(3) of the Companies Act, 2013 the notice shall be given atleast 7 days before such meeting.

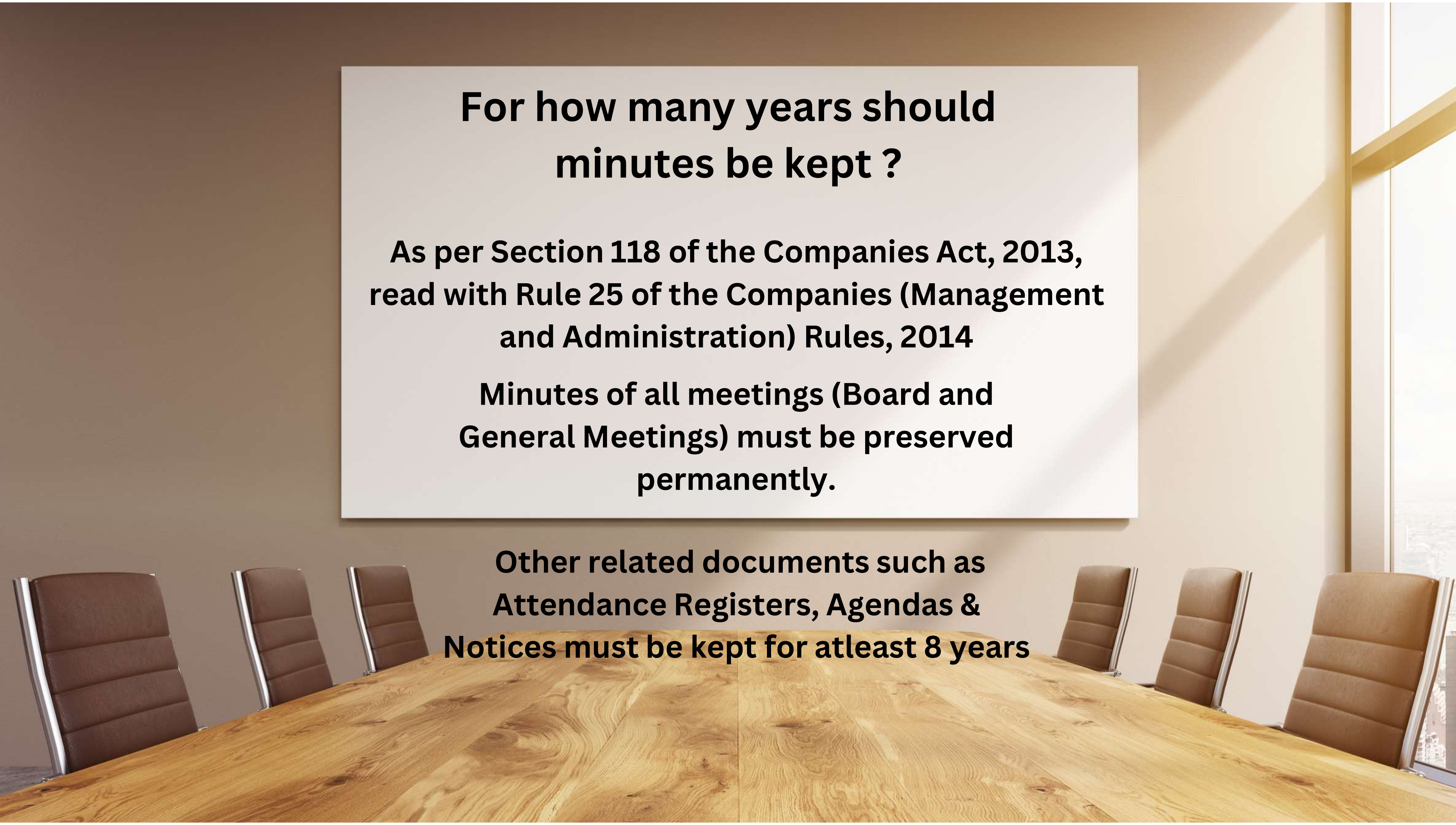
b) As per Section 173(1) of the Companies Act, 2013 there should be a minimum of 4 meetings to be held in one financial year

c) Also keep in mind that the gap between two board meetings shall not be more than 120 days as per Section 173(1) of the Companies Act, 2013

d) Check the minimum gap between two AGMs will not be more than 15 months

e) Collect all the extract of resolution passed during the year

f) See if there is any change in the shareholding pattern and the directors of the company during the year


For how many years should minutes be kept ?
As per Section 118 of the Companies Act, 2013, read with Rule 25 of the Companies (Management and Administration) Rules, 2014
Minutes of all meetings (Board and General Meetings) must be preserved permanently.
Other related documents such as Attendance Registers, Agendas & Notices must be kept for atleast 8 years