

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AFFORDABLE ROBOTIC & AUTOMATION LIMITED HELD ON TUESDAY, THE 31ST DAY OF JULY, 2018 AT THE REGISTERED OFFICE SITUATED AT VILLAGE WADKI, GAT NO.1209, TALUKA HAVELI, DIST. PUNE 412308 AT 11.00 AM.

Directors Present:

Mr. Milind Padole	Managing Director (DIN: 02140324)
Mr. Manohar Padole	Whole time Director (DIN: 02738236)
Mr. Bharat Zhamvar	Additional Director (DIN: 00211297)
Mr. Rahul Padole	Director (DIN: 07891092)
Mr. Bhagirathi Padole	Additional Director (DIN: 08048862)
Mr. Rohan Akolkar	Additional Director (DIN: 08054900)

Key Managerial Person Present:

Harshada Hendre	Company Secretary
Sengunthar Dakshnamurthy Kalidass	Chief Financial Officer

Invitees Present

CA Manojkumar Gupta	(Authorised Representative of MGAM & Company.)
CA Kaustubh Deshpande	(Authorised Representative of M/S Joshi Apte & Co.)

1. Chairman:

Mr. Milind Padole, Managing Director of the Company was unanimously elected as chairman of the meeting. He then conducted further proceedings of the Meeting

2. Leave of Absence:

Except Mr. Ajay Deshmukh , all Directors were present during the meeting.

3. Minutes of The Previous Board Meeting:

Minutes of the previous Board Meeting held were circulated among the members present. Upon motion duly made and seconded, following resolution was passed:

“Resolved that, the minutes of the previous meeting of the Board of Directors be and are hereby confirmed.”

4. Resignation of MGAM & Company as Statutory Auditors of the Company:

The Chairman placed before the Board of Directors, resignation letter dated 23rd July, 2018 from MGAM & Company, Chartered Accountants, Pune, Statutory Auditors of the Company. The Board of Directors considered and accepted the resignation letter of MGAM & Company, Statutory Auditors of the Company.

5. Appointment of Statutory Auditor to fill in the casual vacancy

The Chairman informed the Board the company needs to fill in the casual vacancy of Statutory Auditors of the company caused by the resignation of from MGAM & Company, Chartered Accountants, Pune. The Chairman further tabled before the Board, the consent letter and certificate received from M/s Joshi Apte & Associates, Chartered Accountants, Pune to act as statutory auditors of the company. The Board considered the consent letter and profile of M/s Joshi Apte & Co., Chartered Accountants, Pune and after detailed discussion following resolution was passed unanimously:

“RESOLVED THAT, pursuant to provision of Sections 139(8), 141 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Joshi Apte & Co., Chartered Accountants, Pune, be and are hereby appointed as Statutory Auditor of the Company to fill in the casual vacancy caused by the resignation of MGAM & Company, Chartered Accountants, Pune and to perform audit of the financial statements of the Company.”

“RESOLVED FURTHER THAT, M/s Joshi Apte & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditor of the Company from the conclusion this meeting until the conclusion of the next Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2018 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

“RESOLVED FURTHER THAT, Board of Directors of the company be and are hereby Jointly and Severally authorized to intimate the Chartered Accountant of his appointment as the Statutory Auditor of the Company and also to file Notice of his appointment with the Registrar of Companies, Pune and also to do all such act, deeds and things giving effect to this resolution.”

6. Authority to Digitally Sign the forms

The Chairman informed the board members that for intimating the appointment of Statutory Auditor of the Company & for filling the resignation of existing auditors of the Company with Registrar of Companies, Pune it was necessary to give authority to any director to Digitally sign the E-form ADT-1 and ADT -3 with the Registrar of Companies, Pune.

After some discussion following resolution was passed unanimously:

“RESOLVED THAT, Board of Directors of the company be and are hereby Jointly and Severally authorized to intimate the Chartered Accountant of his appointment as the Statutory Auditor of the

Company and also to file Notice of his appointment in form ADT-1 with the Registrar of Companies, Pune and also to file the resignation of existing auditor in form ADT-3 and do all such act, deeds and things giving effect to above mentioned resolutions.”

7. To Purchase Commercial Unit :

The Chairman informed the Board that for further expansion of the company, company desires to purchase the property and approached to PARINEE REALTY PRIVATE LIMITED for purchase of property as well as Company had approached Banks and Financial Institution for availing financial assistance by way of Housing Loan. The Chairman further informed that there were necessity to authorized the signing authority.

After some discussion following resolution was passed unanimously:

RESOLVED THAT, Mr. MILIND PADOLE, MANAGING DIRECTOR and/or Mr. MANOHAR PADOLE , WholeTime Director be and are hereby jointly and/or severally authorized to negotiate and finalise acquisition of suitable premises and to arrange for setting up of a office on such terms and conditions as he may consider most appropriate and in the best interest of the company.

RESOLVED FURTHER THAT, Mr. MILIND PADOLE, MANAGING DIRECTOR and/or Mr. MANOHAR PADOLE, WholeTime Director be and are hereby jointly and/or severally authorized to execute on behalf of the company such documents and papers as may be required for acquisition of the land/premises and to appear before such authorities as may be necessary for giving effect to the said deal and to attend to all matters incidental thereto.

“RESOLVED THAT, Mr. MILIND PADOLE, MANAGING DIRECTOR and/or Mr. MANOHAR PADOLE , WholeTime Director be and are hereby jointly and severally authorised to sign, execute and deliver all the documents including title deeds to the property of the Company as may be necessary for the proper availing of the said facility and as may be required by the Bank and further to furnish, sign, execute and deliver such indemnities and/or declarations and/or affidavits on behalf of the Company in favour of the Bank as may be required by the Bank in any matter related hereto and generally to do all such acts and deeds as may be necessary for the availing the said financial facility and for all matters connected therewith and/or incidental thereto, including delegating the powers to execute documents by way of a Power of Attorney, if necessary.”

8. Vote of Thanks:

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

Date: 31st July, 2018.

Place: Pune

Chairman