

THIRD

MINUTES OF THE ~~SECOND~~ MEETING OF THE BOARD OF DIRECTORS OF IMPACT KERALA LIMITED HELD AT THE CHAMBER OF THE ADDITIONAL CHIEF SECRETARY, LSGD, SECRETARIAT ANNEXE, STATUE, THIRUVANANTHAPURAM AT 4.00 PM ON 30TH OCTOBER 2018

Members Present:

1. Sri. T.K Jose IAS, Additional Chief Secretary, LSGD – Chairperson
2. Smt. R. Girija IAS, Director of Urban Affairs – Managing Director
3. Sri. N. Padmakumar IAS, Commissioner of Rural Development – Director
4. Sri. P.R. Sajikumar, Chief Engineer, LSGD – Director
5. Dr. R.Ajayakumar Varma, Executive Director, Suchitwa Mission – Director

In Attendance:

CS Rajitha R., Company Secretary in Practice

3rd Board Meeting of Impact Kerala Limited commenced at 4.00 PM on 30th October, 2018

1. Welcome to the Chairman and other Directors

Smt. R. Girija IAS, Managing Director welcomed the Chairman and the members to the 3rd meeting of the Company. Sri. T.K. Jose IAS, Additional Chief Secretary, LSGD took the chair and after ascertaining that the requisite quorum is present, called the meeting to order. Chairman briefed the members the circumstances that lead to the convening of a meeting on shorter notice period. Appointment of Internal Auditor for a Company as stated in Section 179 (3) of the Companies Act, 2013 read with Rule 8 (4) of the Cos. (Meeting of Board & its Powers) Rules, 2014 specifies the power to be exercised by the Board of Directors only by resolution passed at the Board Meeting. Since the Company has to conduct its first Annual General Meeting on or before 31st December 2018, the appointment of Internal Auditor was a matter to be addressed without delay.

2. Leave of absence

Leave of absence was granted to Smt. Preetha B.S. who had expressed her inconvenience to attend the meeting due to personal issues.

Managing Director

Minutes of the 3rd Board Meeting

Chairman

Thereafter the Chairman invited R. Girija. IAS, Managing Director of the Company to present the items as embodied in the agenda for the meeting for discussion, consideration and approval.

3. Confirmation of the minutes of the previous meeting.

The minutes of the 2nd Board Meeting held on 07th August 2018 was read, verified and was approved by the Chairman as confirmed by the members present.

4. Action taken on the decisions of the 2nd Board Meeting

The Managing Director assured the meeting to place the Action Taken Report on the decisions of the 2nd Board meeting before the next board meeting.

5. Appointment of Internal Auditor for the Financial Year 2017-18

The 2nd Board meeting of the Company held on 07th August 2018 had authorized the Managing Director to select a practising Chartered Accountant / Firm for the preparation of accounts of the Company pertaining to the Financial Year 2017-18. Accordingly, Expression of Interest was invited from the Chartered Accountants based in Trivandrum for taking up the assignment of accounting and internal auditing.

Response on the EOI was received from 9 firms of which 7 had quoted rates for the work. Among the applicants M/s Devassy & Devassy had offered the lowest rate of Rs.35,000/- + GST. On conducting a negotiation meeting with the partner CA Rema Devassy, the offer was reduced to Rs.30,000 + GST. Smt. R. Girija IAS, Managing Director placed before the meeting the proposal for appointing M/s Devassy & Devassy as the Internal Auditor of the Company for the Financial Year 2017-18. Board deliberated and decided to appoint M/s Devassy & Devassy, Chartered Accountants, T.C.9/1306, DHIYA, Opp. Indian Express, Temple Road, Sasthamangalam, Trivandrum – 695010 as Internal Auditors of the Company for the Financial Year 2017 – 18 on a remuneration of Rs.30,000/- + GST. The following resolution was passed in token thereof:


Managing Director

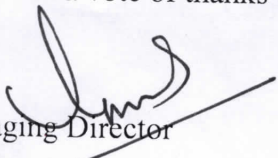

Chairman

RESOLUTION NO. 15

“RESOLVED TO appoint M/s Devassy & Devassy, Chartered Accountants, T.C.9/1306, DHIYA, Opp. Indian Express, Temple Road, Sasthamangalam, Trivandrum – 695010 as Internal Auditors of the Company for the Financial Year 2017-18 on a remuneration of Rs.30,000/-+ GST (Rupees Thirty Thousand only plus GST).”

“RESOLVED FURTHER TO authorize the Managing Director to initiate necessary steps for the appointment of Internal Auditors as decided.”

There being no other business left to be transacted, the meeting concluded at 5.00 PM with a vote of thanks to the Chair.


Managing Director


CHAIRMAN