**MINUTES OF THE FIRST BOARD MEETING OF THE COMPANY**

Minutes of the meeting of the Board of Directors of the company held on ...............day of……….20……….at………. P.M. ……….at……….

Present

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In attendance

1. A, Solicitor

2. B, Secretary

1. Mr. X was unanimously elected Chairman of the meeting.

2. Mr . produced a print of the Memorandum and Articles of Association (duly amended) of the company as registered with the Registrar of Companies, Maharashtra, Bombay and the certificate of incorporation, which was taken on record.

3. It was reported that S/Shri .....................................and ………. named as Directors in the Articles accepted office and signed the consent as Directors and the consent has been filed with the Registrar of Companies, ...........................in the prescribed form.

4. Resolved that Shri……….be and is hereby appointed Chairman of the Board of Directors of the Company.

5. Resolved that Shri……….who has the requisite qualifications prescribed under the Companies (Appointment and Qualifications of Secretary) Rules, 1988 be and is hereby appointed Secretary of the Company at a salary of Rs . .............. per month to perform the duties of secretary as required under the Companies Act, 1956 and any other ministerial and administrative duties that may be assigned by the Board of Directors, or Managing Director from time to time.

6. The Chairman reported that M/s . ……….Chartered Accountants to whom the company wanted to appoint as auditors have confirmed that in case of their appointment by the Company for the year ending……….20……….the same would be in accordance with the limits specified in section 224(l B) of the Companies Act and the said report was noted by the Board and it was then

Resolved that M/s . ……….Chartered Accountants be and are hereby appointed as the first auditors of the company to hold office until the conclusion of the first Annual General Meeting of the company at a remuneration of Rs ................

7. Resolved that the registered office of the company be situated at ....................... ........................Bombay and the Secretary be instructed to file the notice of situation of registered office in Form No. 18 with the Registrar of Companies, Maharashtra, Bombay.

8. Resolved that bank account of the company be opened with the……….Bank at its……….branch and……….Bank at its……….branch and the said banks be and are hereby authorised to honour all cheques, Bills of Exchanges, Promissory notes and other orders for payment drawn, accepted, made or signed on behalf of the company, by Shri ………. and Shri……….Directors and to act upon any instructions so given relating to the accounts, whether the same be overdrawn or not or relating to the transactions of the company and the secretary be instructed to deliver a copy of Resolution signed by the Chairman, specimen signatures of the authorised Directors and a copy of Memorandum and Articles of Association of the company to the said banks.

9. Resolved that the financial year of the company will be from 1 st April to 31 st March and the first accounting year of the company will be from the date of incorporation i.e..............................to 31 st March ……….

10. Resolved that the preliminary expenses amounting Rs……….incurred by the promoters relating to the incorporation of the company as per the statement submitted to this meeting be and are hereby approved and that the said amount of Rs . ……….be reimbursed to Shri……….who has incurred the same, from the funds of the company.

11. Resolved that the seal submitted to the meeting, an impression of which has been affixed in the margin of these minutes, be and is hereby approved and the same is hereby adopted as the common seal of the company and that the seal be kept in safe custody of the Secretary, who shall maintain a register in which all documents executed on behalf of the company, to which seal is affixed should be entered.

12. Resolved that the draft statement in lieu of prospectus under section 70 of the Companies Act, 1956 be and is hereby approved and signed by the Directors and be dated ……….20……….and that the secretary be instructed to deliver the same to the Registrar of Companies......................... , ……….for registration.

13. Resolved that 10,000 blank share certificates as per draft placed before the meeting and initialled by the Chairman for identification be printed and consecutively machine numbered 1 to 10,000.

Resolved, further that the blank forms and the blocks, engraving, facsimiles and hues relating to the printing of such forms be kept in the custody of the secretary of the company.

14. The Chairman reported that the subscribers to the Memorandum of Association have made payment for the shares in respect of equity shares which they had agreed to take thereafter.

Resolved that the subscribers to the memorandum of association be allotted equity shares which they have agreed to take, as per details below:

Sr. No. Name of subscriber No. of shares Distinctive

allotted numbers

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Resolved further that the secretary be instructed to file the return of allotment in respect of the shares allotted aforesaid with the Registrar of Companies . ..................... ...........................in accordance with section 75(l) of the Companies Act, 1956.

Resolved further that share certificates be issued to the subscribers and that such certificates be signed by S/Shri………. and ……….Directors of the company and Mr……….Secretary under the common seal of the company in accordance with the Companies (Issue of Share Certificate) Rules, 1960.

15. Resolved that S/Shri………. and……….Managing Director and Director respectively of the company are hereby authorised to purchase computers, furniture, airconditioners, typewriters and other office equipments required for the company's business.

16. There being no other business, the meeting terminated with a vote of thanks to the chair.

Date: ………. Chairman