**RESOLUTION FOR PAYMENT OF DIVIDEND**

RESOLVED that a dividend at the rate of Rs……….be and is hereby declared, on the equity shares of Rs. 10 each fully paid up in the paid-up capital of the company and that the aforesaid dividend be distributed subject to deduction of tax before payment under section 194 of the Income-tax Act, 1961 on or after…………to those shareholders whose names will appear on the Register of Members of the company as on ...................or to their mandates