

MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS OF UNITED CARE DEVELOPMENT SERVICES, HELD ON TUESDAY, 16TH FEBRUARY 2010 AT 10.30 A.M AT 612, AMRUTHA ESTATES, LINGAPUR HOUSE, HIMAYAT NAGAR, HYDERABAD – 500 029

DIRECTORS PRESENT

1. Sri P S Gunaranjan - Director
2. Sri N V Ramana - Director

Sri N V Ramana, Director was elected as the Chairman for this meeting.

After ascertaining that the requisite quorum was present, the proceedings of the meeting were commenced by the Chairman.

1. Grant of leave of absence

Sri G Satish Raju has participated through teleconference. Board has granted Leave of absence for not participating in person.

2. Take note of Certificate of Incorporation

The copy of the Certificate of Incorporation bearing Corporate Identification Number (CIN) U93000AP2010NPL066991 dated 11th February, 2010 issued by the Registrar of Companies, Andhra Pradesh, was placed before meeting. The Company has not received the Original copy issued by the Registrar of Companies. Further discussed and requested Sri P S Gunaranjan to coordinate with professionals and/ or government authorities to ensure the Company is in receipt of said certificate.

3. Note the Registered office of the Company

The Chairman placed before the Board the E-Form 18 filed with the Registrar of Companies stating that the proposed registered office of the Company shall be located at 9/29, Prashant Nagar, Boduppall Road, Uppal, Hyderabad- 500039. The Board took note of the same

4. Take note of the First Directors

Board noted that the following are the First Directors of the Company as per the Articles of Association:

- (i) Sri P S Gunaranjan
- (ii) Sri N V Ramana
- (iii) Sri G Satish Raju

5. Take note of Subscribers to the Memorandum of Association

The Chairman stated that the subscribers have undertaken to subscribe to such number of shares of Rs.10/- each as mentioned against their respective names as shown in the Table below.

Sl. No.	Name of the Subscriber	Number of equity shares of Rs.100/- each
1.	Sri P S Gunaranjan	800 (Eight hundred shares only)
2.	Sri N V Ramana	100 (Hundred shares only)
3.	Sri G Satish Raju	100 (Hundred shares only)
Total		1000 (Thousand shares only)

Board noted the same.

6. Issue the Share Certificate to subscribers to the Memorandum of Association

It was informed to the Board that the Company has not yet received the subscription amounts from all the subscribers to the Memorandum of Association, hence decided to take up the issue in the next Board Meetings.

7. Opening a Bank Account with HDFC Bank Limited, India

The Chairman informed the members that it is proposed to open a current account with HDFC Bank Limited, for carrying the operations of the Company.

“Resolved that a " **Current Account** " in the name of " **United Care Development Services** " be opened with HDFC Bank Ltd, at " **Raj Bhavan Road** " branch, Hyderabad.

“Resolved further that the said bank be and is hereby authorized to honour all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, deposits receipts and orders expressed to be drawn, accepted, endorsed, made or given on behalf of this Company and to apply for obtaining from Bank's letter of credit / guarantees at any time or times whether the banking accounts of the Company are overdrawn by any amount thereto or in credit or otherwise and to act on any instruction relating to accounts, affairs, or transactions of the Company,

1. When Signed by Mr N.V.RAMANA Or Mr P S Gunaranjan Singly for an amount less than or equal to Rs. 50, 000/-

2. When Signed by Mr N.V.RAMANA and Mr P S Gunaranjan Jointly for an amount greater than Rs. 50, 000/-

as Authorized signatories to open and operate the account with unlimited liability.

“Resolved that a " **Savings Account** "(designated as Foreign Contributions Account) in the name of " **United Care Development Services** " be opened with HDFC Bank Ltd, at " **Raj Bhavan Road**" branch, Hyderabad.

“Resolved further that the said bank be and is hereby authorized to honour all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, deposits receipts and orders expressed to be drawn, accepted, endorsed, made or given on behalf of this Company and to apply for obtaining from Bank’s letter of credit / guarantees at any time or times whether the banking accounts of the Company are overdrawn by any amount thereto or in credit or otherwise and to act on any instruction relating to accounts, affairs, or transactions of the Company,

1. When Signed by Mr N.V.RAMANA Or Mr P S Gunaranjan Singly for an amount less than or equal to Rs. 50, 000/-
2. When Signed by Mr N.V.RAMANA and Mr P S Gunaranjan Jointly for an amount greater than Rs. 50, 000/-

as Authorized signatories to open and operate the account with unlimited liability.

Resolved further that all the aforesaid persons be and are hereby severally authorized to furnish true copy of the resolution to the bank.

8. Filing of Statutory Forms

The Ministry of Company Affairs has launched the *MCA 21 project* wherein all the processes with the Ministry has been made electronic and all the filing with the authorities set up under the Companies Act, 1956 and rules and regulations made there under have to be online. Any filings, with the departments here after require to be made electronically which have to be signed digitally. In order to facilitate the same, it is proposed to severally authorize Sri P S Gunaranjan, Director to digitally sign the electronic forms on behalf of the Company and the following resolution is proposed for the same:

“RESOLVED THAT Sri P S Gunaranjan, Director of the Company be and are hereby severally authorized to digitally sign on behalf of the Company various documents, forms, returns, etc. required to be filed under the Companies Act, 1956 and rules and regulations made there under and which are required to be filed with the Ministry of Company Affairs, Regional Directors, Company Law Board (s), concerned Registrar of Companies and other appropriate authorities constituted under the Companies Act, 1956 and rules and regulations made thereunder.”

9. Authorisation to register the Company with various authorities

The Company on incorporation to carry on operations of the Company is required to register with various Government both Central and State authorities. Hence proposed to authorize Sri P S Gunaranjan to make necessary applications, forms and represent the Company. On further discussions the following resolution was passed:

“RESOLVED THAT the approval of the Board of Directors of the Company be and is hereby accorded to register the Company with the Central Government authorities, State Government authorities and any other authorities including but not limited to Income Tax department, Foreign Investment Board / Secretariat for Industrial Assistance; Reserve Bank of India; Customs; Central Excise; Service Tax; Sales Tax, Labour department, Commercial Taxes department, Municipal Corporation, of any of the States in India.

RESOLVED FURTHER THAT Sri. P S Gunaranjan, Director be and is hereby authorized to sign / authenticate all the necessary applications, papers and documents required to be submitted to the various authorities for seeking registrations, and to do all such acts and deeds to give effect to the above said resolution”.

10. Application for receiving IT exemptions under section.12A and section.80G

Keeping in view the activities of the Company, the Board felt that it is required to make necessary application to the Income Tax department to obtain necessary IT exemption under section 12A and Section 80G of Finance Act. There after the following resolution was passed:

“Resolved that " United Care Development Services " shall hereby apply for getting IT exemption under section 12A and section 80G”

11. Maintenance of Statutory Registers

The Company is required to maintain statutory registers required from time to time as required under Companies Act, 1956 and rules and regulations made thereunder. On further discussion the authority to keep the statutory registers in the safe custody and maintenance of the same was entrusted to Sri P S Gunaranjan, Director. Thereafter the following resolution was passed:

“RESOLVED THAT approval of the Board be and is hereby accorded to keep the statutory registers in the safe custody of Sri P S Gunaranjan, Director and further he is entrusted with the responsibility of maintaining the same.”

12. Place of keeping of Books of Account

Chairman informed the Board that as per Section 209 of the Companies Act, 1956, the Books of Account and other books and papers shall be kept at the Registered Office of the Company. In this regard the following resolution was passed:

“RESOLVED THAT the approval of the Board of Directors be and is hereby accorded to keep all the books of accounts and other books and papers of the Company at the Registered Office of the Company at 9/29, Prashant Nagar, Boduppal Road, Uppal, Hyderabad- 500039.”

13. Fixation of Financial Year of the Company

The Chairman informed the Board that it is necessary to fix the financial year of the Company. Thereafter, it was decided to fix the first financial year from the date of incorporation up to 31st March 2010 and all subsequent financial years shall be from 1st April to 31st March of the following



year.

Board after discussions resolved as under:

“RESOLVED THAT the first financial year of the Company shall be from 11th February, 2010 to 31st March, 2010 and all subsequent financial years shall be from 1st April to 31st March of the following year.”

14. Maintenance of Minutes in Loose Leaves

Chairman informed the Board that, the minutes of Board and General Meetings of the Company may be maintained in loose leaf binder instead of in bound-book. After due deliberations, the following resolution was passed:

“RESOLVED THAT the minutes of all the Board and General Meetings of the Company be maintained in loose leaves binder.”

15. Appointment of First Auditors and fixing their remuneration:

Chairman explained the Board that pursuant to Section 224(5) of the Companies Act, 1956, First auditors should be appointed within one month from the date of incorporation of a Company. In this connection, he proposed the name of M/s. V. Nagarajan & Co. Chartered Accountants, as First Auditors of the Company to hold office till the conclusion of the 1st Annual General Meeting of the Company. In this regard the following resolution was passed:

“RESOLVED THAT M/s. V. Nagarajan & Co. Chartered Accountants, be and is hereby appointed as First Auditors of the Company and that they shall hold office until the conclusion of First Annual General Meeting of the Company.

RESOLVED FURTHER THAT the remuneration shall be decided by the Board in subsequent meetings.”

16. Disclosure of interest of Directors

The General Notice of Interest under Section 299(3)(b) of the Companies Act, 1956 received from the directors for the financial year 2009-10 were placed before the Board and the same were recorded.

There being no other business to transact the meeting was terminated with vote of thanks to the Chair.

Place : Hyderabad
Date : 16.02.2010


CHAIRMAN