

MINUTES OF THE SECOND MEETING OF THE BOARD OF DIRECTORS OF UNITED CARE DEVELOPMENT SERVICES, HELD ON SATURDAY, 24TH APRIL 2010 AT 12.00 NOON AT 103, Suguna Apartments, LeelaNagar, AMEERPET, Hyderabad.

DIRECTORS PRESENT

- | | | | |
|----|--------------------|---|----------|
| 1. | Sri N V Ramana | - | Director |
| 2. | Sri G Satish Raju | - | Director |
| 3. | Sri P S Gunaranjan | - | 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

All directors being present, there is no requirement to grant leave of absence.

2. Confirmation of the minutes of the Board Meeting held on 16th February 2010

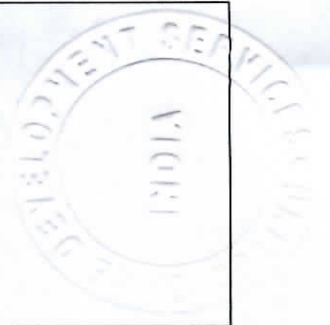
The minutes of the previous Board Meeting held on 16th February, 2010 as circulated among the members of the Board were read, confirmed and taken on record.

3. Adoption of the Common Seal of the Company

The Common Seal was placed before the Board. On satisfaction of the members of the Board the following resolution was passed:

“RESOLVED THAT the Common Seal as submitted to the meeting be and is here by approved and an impression of which be affixed on the margin of these minutes be and is hereby adopted as the Common Seal of the Company.

RESOLVED FURTHER THAT the Common Seal together with the Blocks and engravings be kept under the safe custody of Sri P S Gunaranjan Director”



4. Issue of share certificates to the subscribers of the Company

The Chairman informed the Board that the Company has received the subscription amounts from the subscribers. On satisfaction of the Board the following resolution was passed:

“RESOLVED THAT the Share Certificates be and are hereby issued to the signatories to the Memorandum of Association of the Company as per the following details:

Folio No.	Name of the Subscriber	Number of equity shares of Rs.100/- each	Certificate no	Distinctive Nos
1.	Sri P S Gunaranjan	800	1 2 3 4 5 6 7 8 9	01-99 100-198 199-297 298-396 397-495 496-594 595-693 694-792 793-800
2.	Sri N V Ramana	100	10 11	801-899 900
3.	Sri G Satish Raju	100	12 13	901-999 1000

FURTHER RESOLVED THAT the Share Certificates be and are hereby issued to the allottees under signatures of Sri P S Gunaranjan, Director and Sri N V Ramana, Director and counter signed by Sri G Satish Raju, Director of the Company as the authorised signatory and the Common Seal of the Company be affixed on the Share Certificates in their presence.”

5. Transfer of shares

The Chairman informed the Board that the Company has received requests from Sri N V Ramana and Sri G Satish Raju to transfer one Equity Share each to Sri P S Gunaranjan. On further perusal the following resolution was passed:

“RESOLVED THAT the consent of Board of Directors of the Company be and is hereby accorded for the following transfer of Equity shares

Name of Transferor	Folio no.	Name of Transferee.	No. of shares transferred	Certificate No
Sri N V Ramana	002	Sri P S Gunaranjan	1	900
Sri G Satish Raju	003	Sri P S Gunaranjan	1	1000

Further resolved that Sri P S Gunaranjan, director be issued is hereby authorized to endorse the share certificate.”

6. Approval of the remuneration to Statutory Auditors for the financial year 2009-2010

The Company is proposed to pay remuneration to M/s V. Nagarajan & Co, Chartered Accountants, an amount of Rs.10,000/- exclusive of taxes for the financial year 2009-2010. On discussion of the Board the following resolution was passed:

“RESOLVED THAT the approval of the Board be and is hereby accorded to pay an amount of Rs.10,000/- as Audit Fees to M/s V. Nagarajan & Co, Statutory Auditors for the financial year 2009-2010.”

7. Approval of Annual accounts

Mr. P S Gunaranjan, placed before the Board a statement, indicating the expenditure incurred by him in undertaking the projects at Chennai for OutPatient Clinic Services and at Indore for services to RagPicking community, which is proposed to be taken over by the company. As per the statement the total expenditure incurred is Rs 951,893 of which Rs 816,333 is towards company Incorporation and project operating expenditure and Rs 135,560 towards Acquisition of Fixed Assets

This has been funded to the extent of Rs. 121, 877 by way of Donation/Contribution and balance of Rs. 818,997, has been met by Mr. Gunaranjan, excluding balance payable of Rs. 11,019 to IGS before incorporation of UCDS. An auditor's certificate to this effect was placed on the table. Mr.Gunaranjan, indicated that he does not intend to claim for reimbursement from the company

and he intends to treat it his contribution to the company/project. The Board after some discussion decided to incorporate the expenditure and assets in Company's book and since, Mr. Gunarajan has foregone his claim for reimbursement a corresponding credit for Rs. 818,997, shall be given to capital Reserve.

The Balance Sheet as at 31st March 2010 and Income and Expenditure Accounts for the year ended on 31st March 2010 were placed before the Board. On satisfaction of the Board the following resolution was passed:

“RESOLVED THAT as required under the Companies Act, 1956 the Balance Sheet as at 31st March 2010 and the Income and Expenditure Accounts for the year ended as on that date along with the schedules and notes appended thereto be and are hereby considered and approved”.

RESOLVED FURTHER that pursuant to Section 215 of the Companies Act, 1956 Sri P S Gunaranjan, director and Sri N V Ramana, director be and are hereby authorised to sign on behalf of the Board of Directors.”

8. Take note of auditors' report

The draft Auditors report for the period ended 31st March 2010 was placed before the Board. Board of Directors reviewed and took note of the same.

9. Appointment of M/s V. Nagarajan & Co Chartered Accountants as Statutory Auditors of the Company

The Chairman informed the Board that the term of M/s V. Nagarajan & Co, Chartered Accountants as Statutory Auditors shall expire on the conclusion of the ensuing Annual General Meeting of the Company. The Board on further discussion passed the following resolution:

“RESOLVED THAT pursuant to Sections 224 and other applicable provisions, if any, of the Companies Act, 1956 and subject to Members' approval in the Annual General Meeting M/s V. Nagarajan & Co, Chartered Accountants be recommended to be appointed as Statutory Auditors of the Company from the conclusion of the first Annual General Meeting until conclusion of second Annual General Meeting on such remuneration as may be determined.”

10. Approval of Directors' report

The draft Directors' Report for the year ended on 31st March 2010 be placed before the meeting. The Board passed the following resolution:

“RESOLVED THAT the draft Directors' Report for the year ended on 31st March, 2010 as placed before the meeting, be and is hereby approved

RESOLVED FURTHER THAT Sri P S Gunaranjan, director and Sri N V Ramana, Director be and are hereby authorized to sign the same on behalf of the Board and issue the same to the Members.”

11. Convening of First Annual General Meeting

The First Annual General Meeting for the financial year ended 31st March 2010 may be conducted on or before 31st December 2010. The Board of Directors may consider the same and shall decide to convene the First Annual General Meeting on 24th April 2010, Saturday, at 3.00 P.M at the (place) of the Company at a shorter notice.

The following resolution may pass the following resolution:

“**RESOLVED THAT** the First Annual General Meeting of the Members of the Company be convened and held on 24th April 2010, Saturday at 3.00 P.M at 103, Suguna Apartments, Leela Nagar, Ameerpet, Hyderabad to transact the business as per draft Notice.”

12. Approval of the draft notice convening the Annual General Meeting

The draft notice convening the 1st Annual General Meeting shall be placed before the meeting. The Board may pass the following resolution:

“**RESOLVED THAT** the Draft notice convening the First Annual General Meeting as tabled be and is hereby approved”.

RESOLVED FURTHER THAT, Sri. P S Gunaranjan, Director be and is hereby authorized to sign and issue the notice of the Annual General Meeting on behalf of the Board to all the members of the Company and others who are entitled to receive the same.”

13. Discussions for developing broader Governance and Best Practices document for UC.

The members of the Board discussed at length the requirement to have the transparency of the operations of the Company of the fact that the Company is oriented towards social service. The members proposed to adopt the Corporate Best Practices in the operations and maintenance of records and documents.

In this respect the Board decided the following practices with respect to the

Finance activities:

- Getting the limited review done for every quarter
- Getting the full and final audit for every half year and full year.

Project related activities:

- Ensuring that every project undertaken by the Company is audited on completion of the project.

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

Place : Hyderabad
Date : 24.04.2010


CHAIRMAN