

## Board Resolution - Appointment of Director's Relative

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TYPE OF MEETING	BOARD MEETING
TYPE OF RESOLUTION	SIMPLE MAJORITY

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF (NAME OF THE COMPANY) HELD AT THE REGISTERED OFFICE OF THE COMPANY AT (ADDRESS) ON (DATE) AT (TIME)

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"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 ( including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders in general meeting and subject to the approval of Central Government and subject to such other consents, approvals, permissions as may be required, the appointment of (Name of the person appointed), aged \_\_\_\_\_and (degree) and who is (relation with the director of the company) with the Director of the Company, to hold an office or place of profit under the Company as (post) with effect from (date) on such terms & conditions and on such remuneration as set out below :

- 1) Basic Salary
- 2) Perquisite and allowance :
  - a. Education Allowance
  - b. Special Allowance
  - c. Leave Travel Allowanced.
  - d. Medical Allowance/ Reimbursement of medical expenses
  - e. Medical Reimbursement
  - f. Group Accident and Medical insurance policy (ies)
  - g. Contribution to provident fund, superannuation fund or Annuity fund
  - h. Bonus/ Ex-gratia
  - i. Gratuity
  - j. Leave encashment
  - k. Other usual allowance and benefits, amenities and facilities applicable to other employees occupying the similar post or posts within the same salary or scale".

"RESOLVED FURTHER THAT (Name of the person authorized) be and is hereby authorised on behalf of the Board to sanction the promotion of (Name of the person appointed) to the next higher grade or

grades during the tenure of her services".

"RESOLVED FURTHER THAT the remuneration payable to (Name of the person appointed) as aforesaid would be subject to such modifications as the Selection Committee in their meeting and/or Shareholders in their general meeting and / or the Central Government may suggest or require while granting their approval Central Government may suggest or require while granting their approval (which the which the above said persons are hereby authorised to accept on behalf of the Company )and which may be acceptable to (Name of the person appointed) and are not less favourable to the Company".

"RESOLVED FURTHER THAT (Name of the person authorized) be and are hereby severally authorized to file the necessary returns with applicable authorities, to obtain necessary approvals and to all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the resolution."