**CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY**

"RESOLVED THAT subject to the approval of the Members in General Meeting and the sanction of Central Government, the consent of the Board be and is hereby given for conversion of Company into Private Limited Company.

RESOLVED FURTHER THAT consequent to conversion as aforesaid the word "Private" be added to the name of the Company, wherever the same appears in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 31 of the Companies Act, 1956, the Articles of Association of the Company be and is hereby altered in the following manner:

Article\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Substitute the word "\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_" by the word "\_\_\_\_\_\_\_\_\_\_\_\_\_" in \_\_\_\_\_\_\_ line and Substitute the word "\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_" by the word "\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_" in line \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The following new Articles be added to the Articles of Association:

As Article \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The Company is a Private Company within the meaning of Section 2(35) and 3(1)(iii) of the Companies Act, 1956 and accordingly: -

a. No invitations shall be issued to the public to subscribe for any shares in or debentures of the company;

b. The number of members of the Company (exclusive of persons who are in the employment of the Company, and person, who having been formerly in the employment of the Company, were the members of the Company while in that employment and have continued to be members after the employment ceased) shall not be more than fifty provided that for the purpose of this provision, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and

c. The right to transfer the shares in the Company is restricted in the manner and to the extent hereinafter appearing.

As Article \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

RESOLVED FURTHER THAT Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Director/Secretary of the Company be and is hereby authorised to take all necessary steps to give effect to the said resolution".