**APPOINTMENT OF FIRST DIRECTORS**

"RESOLVED THAT Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Mr.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Mrs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ who has been named in the Articles as First Directors shall be the First Directors of the Company."   
  
(Where subscribers to the memorandum are appointed as first directors)   
  
The Board was informed that in accordance with provisions contained in Sec. 254 of the Companies Act, 1956 the Subscribers to the Memorandum of Association shall be deemed to be the First Directors of the Company. The Board noted the fact and in this connection, the following resolution was passed :   
  
"RESOLVED THAT Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Mrs. \_\_\_\_\_\_\_\_\_\_\_\_ who has subscribed their names to the Memorandum of Association of the Company shall be deemed to be the First Directors of the Company."