

SPECIMEN FORMAT OF BOARD RESOLUTION FOR BORROWING POWER

BOARD RESOLUTION FOR AUTHORITY TO MAKE BORROWING

RESOLVED THAT Shri ABC, Managing Director of the Company be and is hereby authorized to submit proposal and application to the IDBI Bank Ltd. Indore Branch, Indore (hereinafter referred to as “the Bank”) for the purpose of sanctioning term loan of ₹ 1`0.00 Lacs (Rupees Ten Lakhs only) for the purpose of purchasing of the Machinery and balancing equipment’s.

RESOLVED THAT Shri ABC, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things on behalf of the Company as he may in his absolute discretion deem fit, necessary and expedient and as may be required by the Bank to avail the above said credit facilities for and on behalf of the Company.

RESOLVED THAT Shri ABC, Managing Director be and is hereby authorized to accept the terms and conditions of the sanction as may be issued by the Bank to grant the above said credit facilities of ₹ 10.00 Lakhs (Rupees Ten Lakhs only)

RESOLVED THAT Shri ABC, Managing Director of the Company be and are hereby authorized to convey to the Bank acceptance on behalf of the Company for such terms and conditions as may be communicated to the Company and to agree to such changes and modifications in the said terms and conditions as may be suggested and acceptable to from time to time and to execute such deeds, documents, demand promissory notes and other writings as may be necessary for this purpose.

RESOLVED THAT the draft of the Loan agreement be and is hereby approved and Shri ABC, Managing Director and/or Shri VB, Director of the Company be and are hereby severally authorized to sign and execute all such documents for providing security on the movable and immovable assets of the company including both present and future for and on behalf of the Company.

RESOLVED THAT the Seal of the Company be affixed to the Agreement as per the standard form with such modifications as may be agreed to between the Bank and the Company in presence of the above said directors and Shri RKK, the authorized signatory shall sign the same in token thereof.

RESOLVED THAT Shri ABC, Managing Director of the Company be and is hereby authorized to file e-Form 8 with the Registrar of Companies/MCA.

RESOLVED THAT the Bank be furnished a certified copy of the above said resolution to the bank under to act upon it, under the hand of the Chairman.