

Board Resolution

DEF Manufacturing Private Limited

Registered Office: 123, Industrial Zone, Bangalore, Karnataka, 560001, India

BOARD RESOLUTION

Date: July 10, 2024

RESOLUTION NO. 001/2024

SUBJECT: Approval for Availing Business Loan from DEF Bank

A meeting of the Board of Directors of DEF Manufacturing Private Limited was held on July 10, 2024, at the company's registered office, 123 Industrial Zone, Bangalore, Karnataka, 560001, India.

Attendance:

1. Mr. Rajesh Kumar - Chairman
2. Ms. Anjali Sharma - Managing Director
3. Mr. Vijay Rao - Finance Director
4. Ms. Priya Mehta - Operations Director

Quorum:

The meeting commenced at 10:00 AM with the presence of all directors, constituting the required quorum.

AGENDA: To consider and approve the proposal for availing a business loan of INR 50,000,000 (Indian Rupees Fifty Million Only) from DEF Bank for the purpose of business expansion and working capital requirements.

RESOLVED THAT:

1. The Board hereby approves the proposal for availing a business loan of INR 50,000,000 (Indian Rupees Fifty Million Only) from DEF Bank, situated at MG Road, Mumbai, Maharashtra, 400001, India, at an interest rate of 8% per annum for a tenure of 5 years.
2. The purpose of the loan is specified as follows:
 - Expansion of manufacturing facilities.
 - Procurement of advanced machinery and equipment.
 - Increase in working capital to support day-to-day operations.
3. The loan shall be secured by providing collateral in the form of the company's manufacturing plant located at 789, Industrial Area, Bangalore, Karnataka, 560002, India, valued at INR 100,000,000 (Indian Rupees One Hundred Million Only) as per the latest property valuation report dated June 15, 2024.
4. The Board authorizes the Managing Director, Ms. Anjali Sharma, and the Finance Director, Mr. Vijay Rao, to sign, execute, and deliver all necessary documents, agreements, and undertakings on behalf of the company, as may be required by DEF Bank, to avail the said loan.
5. The Board authorizes the company's legal counsel to review and finalize all loan-related documents to ensure compliance with the terms and conditions set forth by DEF Bank.

FURTHER RESOLVED THAT:

1. The Managing Director and Finance Director are authorized to negotiate the terms and conditions of the loan, including but not limited to, the interest rate, repayment schedule, and any other relevant terms, in the best interest of the company.
2. The Managing Director and Finance Director are also authorized to make necessary arrangements for the registration of the charge on the company's assets in favor of DEF Bank as security for the loan, and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

CERTIFIED TRUE COPY

**For and on behalf of the Board of Directors of
DEF Manufacturing Private Limited**

[Signature]

Mr. Rajesh Kumar
Chairman

[Signature]

Ms. Anjali Sharma
Managing Director

[Signature]

Mr. Vijay Rao
Finance Director

[Signature]

Ms. Priya Mehta
Operations Director

Date: July 10, 2024

Place: Bangalore