

Board Resolution of ABC Financials Private Limited

Resolution No.: RES/2024/08

Subject: Authorization for Borrowing and Execution of Loan Documents

Date: July 12, 2024

Present:

1. Mr. Rahul Sharma, Chairman of the Board
2. Ms. Priya Verma, Director
3. Mr. Sunil Patel, Director
4. Ms. Neha Gupta, Secretary to the Board

Background:

WHEREAS, ABC Financials Private Limited (the "Company") has identified the need for financial resources to support its business operations and growth initiatives; and

WHEREAS, the Board of Directors has reviewed and considered various financing options available to the Company; and

WHEREAS, it is deemed in the best interest of the Company to secure a loan facility from XYZ Bank (the "Lender") to meet the Company's financial requirements;

Resolution:

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Company is authorized to borrow a loan facility in the principal amount of up to Rs. 50,00,00,000 (Indian Rupees Fifty Crores) from XYZ Bank, under such terms and conditions as may be agreed upon between the Company and the Lender.
2. The borrowing may be in the form of a term loan, working capital facility, overdraft facility, or any other form of credit facility, as deemed appropriate by the management of the Company.
3. The Directors and officers of the Company, including but not limited to Mr. Rahul Sharma, Ms. Priya Verma, and Mr. Sunil Patel, are hereby authorized to negotiate, finalize, and execute all loan agreements, documents, deeds, instruments, and writings necessary or incidental to the borrowing of the said loan facility, including but not limited to:
 - a. Loan agreement(s)
 - b. Mortgage deed(s)
 - c. Hypothecation deed(s)
 - d. Pledge agreement(s)
 - e. Personal/corporate guarantee(s)
 - f. Security documents

4. The Board authorizes Ms. Neha Gupta, Secretary to the Board, to affix the common seal of the Company on all loan documents and agreements, as required.
5. The terms and conditions of the loan facility, including interest rates, repayment terms, security requirements, and other relevant provisions, shall be determined by the management of the Company, subject to the approval of the Board.
6. Any one of the authorized signatories of the Company is hereby authorized to sign and deliver any additional documents and take such further actions as may be necessary or advisable to implement and carry out the intent of this resolution.

Further Resolved:

The resolutions hereinbefore set forth were duly passed and adopted by the Board of Directors of ABC Financials Private Limited at a meeting duly convened and held on July 12, 2024, and copies thereof shall be filed in the minute book of the Company.

Certification:

I hereby certify that the above is a true and correct copy of the resolution duly passed and adopted by the Board of Directors of ABC Financials Private Limited on the date first above mentioned.

Ms. Neha Gupta
Secretary to the Board