



CERTIFIED TRUE COPY
For BERGER PAINTS INDIA LIMITED
Arunita
ARUNITA GARG
VICE PRESIDENT & COMPANY SECRETARY

**CERTIFIED COPY OF THE RESOLUTION FROM THE MINUTES OF THE
BOARD OF DIRECTORS MEETING HELD ON 26th SEPTEMBER, 2022**

**ENHANCEMENT OF WORKING CAPITAL LIMIT – FUND BASED AND
NON-FUND BASED**

“RESOLVED THAT in supersession of resolution No.43.23 adopted at the meeting of the Board of Directors held on 4th August, 2022, the Company be and is hereby authorized to avail from its consortium of bankers (“the Consortium”), working capital facilities (either in Indian Rupees or in foreign currency) up to a maximum aggregate principal amount of Rupees One Thousand Three Hundred crores [Rs.1,300 crores] (fund based) and Rupees Four Hundred Fifty crores [Rs.450 crores] (non-fund based), upon such terms and conditions as may be acceptable to the Consortium and the Company, subject to applicable laws and regulations.

RESOLVED FURTHER THAT the Company be and is hereby authorized to avail from member banks of its consortium and / or banks not being members of its consortium, working capital facilities (either in Indian Rupees or in foreign currency) up to a maximum aggregate principal amount of Rupees One Thousand Three Hundred Crores [Rs.1,300 crores] (fund based) and Rupees Four Hundred Fifty crores [Rs.450 crores] (non-fund based), purely on an unsecured basis, upon such terms and conditions as acceptable to such lending banks and the Company, subject to applicable laws and regulations, provided that utilisation against such unsecured facilities together with utilisation of facilities under consortium and borrowings under (a) to (h) below, are within the overall fund based working capital limit of Rs.1,300 crores and within the overall non-fund based working capital limit of Rs.450 crores.

RESOLVED FURTHER THAT authority be and is hereby accorded to the Company to borrow short term funds not exceeding an amount of Rupees One Thousand Three Hundred crores [Rs.1,300 crores] by way of –

- (a) Commercial Paper
- (b) Benchmark rate linked products
- (c) FCNR (B) loans and other foreign currency denominated loans
- (d) Unsecured Debentures
- (e) Short-Term Working Capital Demand Loans
- (f) Loans / Overdrafts by whatever name called or termed
- (g) Purchase Bill Discounting
- (h) Any other short term money market instrument

from banks, financial institutions, mutual funds and / or other lenders (“the lenders”) as may be deemed fit, which, together with the Company’s utilisation of fund based working capital facilities, under consortium and / or unsecured, would



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not exceed the overall fund based working capital limit of Rupees One Thousand Three Hundred crores [Rs.1300 crores].

RESOLVED FURTHER THAT any two of the officers of the Company named in Schedule 'A' hereunder written, be and are hereby authorized to, inter alia, do the following acts, deeds and things in the name and on behalf of the Company.

- (i) Finalise the sharing pattern of the fund based and non-fund based working capital limits among member banks in the Consortium and execute all documents in relation thereto;
- (ii) Sign, execute and deliver facility letters, facility agreements, loan agreements, other agreements, indemnities, undertakings, instruments, and all other documents that may be required for the purposes aforesaid or as may be suggested by banks from time to time and to take all steps incidental and in relation thereto;
- (iii) Decide on lenders of unsecured working capital facilities, and sign, execute and deliver facility letters, facility agreements, loan agreements, other agreements, indemnities, undertakings, instruments, and all other documents that may be required for such purposes or as may be suggested by such lenders from time to time and take all steps incidental and in relation thereto;
- (iv) Negotiate with banks, financial institutions, mutual funds and other lenders as may be deemed necessary, to finalise the amount and terms and conditions of loans [enumerated in (a) to (h) above] to be obtained from any or each of such lenders and sign all deeds, documents, papers and agreements required to be executed in this connection and to take all steps incidental and in relation thereto including filing of charges in connection with mortgage/hypothecation of assets as may be required.

RESOLVED FURTHER THAT if required, the common seal of the Company be affixed in the presence of any one Director of the Company, and the Company Secretary, who shall sign the documents as witnesses to the affixation of common seal."

SCHEDULE 'A'

Mr. Abhijit Roy
Mr. Srijit Dasgupta
Mr. Arunito Ganguly
Mr. Vikash Sarda
Mr. Sujyoti Mukherjee
Mr. Joydeep Majumdar
Mr. Kaushik Ghosh
Mr. Subhashish Mookerjee
Mr. Kaushik Sarkar
Mr. Ranjit Chakravorty
Mr. Suranjan Basu