

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE CORPORATION AT THE MEETING HELD ON MAY 2, 2016

REVISION IN LIMITS FOR ISSUANCE OF COMMERCIAL PAPER (CPs):

“RESOLVED THAT in supersession of the resolution passed by the Board of Directors at its Meeting held on April 29, 2015, the Corporation do raise additional funds by issue of Commercial Paper (CPs) in one or more tranches, on private placement basis, as per the guidelines issued by Reserve Bank of India from time to time in this regard, **AND THAT** the funds to be raised by issue of CPs together with the funds raised by issue of CPs earlier and outstanding at any given point of time shall not exceed ₹ 75,000 crore.”

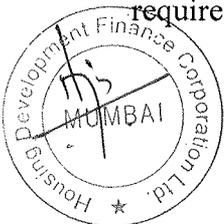
“RESOLVED FURTHER THAT the said issue of CPs of up to ₹ 75,000 crore would be a standalone facility and would not be earmarked from the working capital facility being availed by the Corporation from the Banks.”

“RESOLVED FURTHER THAT Mr. Deepak S. Parekh – Chairman, Mr. Keki M. Mistry – Vice Chairman & CEO, Ms. Renu Sud Karnad – Managing Director, Mr. V. Srinivasa Rangan – Executive Director, Mr. Conrad D’Souza and Mr. M. Ramabhadran - Members of the Executive Management and Mr. Sudhir Kumar Jha –Senior General Manager – Corporate Legal of the Corporation, any two of them acting jointly, be and are hereby authorised and empowered to, *inter alia* finalize the terms and conditions relating to the issue of any CPs and also to execute such agreements, deeds and documents as may be considered necessary or expedient for the said purposes.”

“RESOLVED FURTHER THAT any one of the above directors of the Corporation be and are hereby authorised to appoint Scheduled Commercial Banks to act as Issuing and Paying Agents and open such account(s) including current account, in connection with the issue of any CPs.”

“RESOLVED FURTHER THAT the Corporation do and hereby enter into an arrangement with any Depository and/ or enter into such agreement(s) as may be necessary with the Depository for issue of CPs, in terms of this resolution.”

“RESOLVED FURTHER THAT any one of the following directors/ authorised personnel of the Corporation be and are hereby severally authorised to do all other acts, deeds, matters and things and execute all other necessary documents, deeds, writings, papers, agreements, affidavits, etc. including but not limited to Powers of Attorney, on behalf of the Corporation as may be required for the said purpose:



Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

Name	Designation
Mr. Deepak S. Parekh	Chairman
Mr. Keki M. Mistry	Vice Chairman & CEO
Ms. Renu Sud Karnad	Managing Director
Mr. V. Srinivasa Rangan	Executive Director
Mr. Conrad D'Souza	Member of Executive Management
Mr. M. Ramabhadran	Member of Executive Management
Mr. Sudhir Kumar Jha	Senior General Manager - Corporate Legal
Mr. Prosenjit Gupta	Additional Senior General Manager - Treasury
Mr. Sunil Kamath	Deputy General Manager - Treasury
Mr. Ajay Agarwal	Company Secretary."

“RESOLVED FURTHER THAT the Common Seal of the Corporation, if required, be affixed to all or any of the said documents in accordance with Article 166 of the Articles of Association of the Corporation.”

CERTIFIED TRUE COPY


AJAY AGARWAL
COMPANY SECRETARY

DECEMBER 13, 2019