



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF ADITYA BIRLA FINANCE LIMITED HELD ON NOVEMBER 5, 2022 AT AB CAPITAL BOARD ROOM, 18<sup>TH</sup> FLOOR, TOWER 1, ONE WORLD CENTRE, JUPITER MILL COMPOUND, SENAPATI BAPAT MARG, ELPHINSTONE ROAD MUMBAI - 400013**

**Variation in Sub-limits of various borrowings:**

**"RESOLVED THAT** in partial modification of the Board resolution passed on May 11, 2022 and pursuant to sections 179, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) the Company be and is hereby authorized to borrow funds from time to time, by way of:

- i) Term Loans, cash credit, overdraft facilities, working capital loans, FCNR loans, other short / medium term loans etc. from banks, Financial Institutions, International / multilateral / bilateral agencies, Corporate(s) etc., such facility being secured/ unsecured;
- ii) External commercial borrowings including through issuance of bonds (ECB) as per stipulations from RBI or other regulatory authorities for amount not exceeding United States Dollars (USD) 1 (one) Billion or its equivalent in any other currency in a financial year (USD 750 million under automatic route and USD 250 million through approval route) and hedging of same;
- iii) Issuance of rated, listed/unlisted Commercial Papers for outstanding amounts not exceeding Rs. 20,000 Crore (Rupees Twenty Thousand Crore Only);
- iv) Issuance of rated / unrated short-term instruments for period not exceeding 365 days, either on standalone basis or as earmarked against the Working Capital limits sanctioned by the Banks to the extent that the total outstandings including Commercial Papers shall not exceed Rs. 20,000 Crore (Rupees Twenty Thousand Crore Only);
- v) Term debt, whether secured or unsecured, in the form of Inter Corporate Deposits;
- vi) Secured Debentures / bonds such that outstanding amount at any point of time does not exceed Rs. 60,000 Crore (Rupees Sixty Thousand Crore Only); unsecured Debentures qualifying as Tier II (sub-debt) such that the outstanding at any point of time not to exceed Rs. 4,500 Crore (Rupees Four Thousand Five Hundred Crore only) and unsecured Debentures qualifying as Tier I (perpetual debt instruments) such that the outstanding at any point of time not to exceed Rs. 900 Crore (Rupees Nine Hundred Crore only);
- vii) Unsecured Debentures/ bonds (not qualifying as perpetual/ sub debt, but senior to these debentures) such that outstanding amounts at any point of time does not exceed Rs. 5,000 Crore (Five Thousand Crore only);



- viii) Secured / unsecured Debentures / bonds for outstanding amounts not exceeding Rs. 5,000 Crore (Rupees Five Thousand only) through public issuance route;
- ix) To borrow funds or otherwise deal / transact through the CBLO / tri party repo segment (TREPS) / CROMS for an aggregate amount such that the outstanding does not exceed Rs. 5,000 Crore (Rupees Five Thousand crore only) at any point of time.

subject that the cumulative outstanding debt under all the aforesaid facilities shall not exceed Rs. 1,00,000 Crore (Rupees One Lakh Crore Only) at any point of time.

**“RESOLVED FURTHER** that necessary Bank accounts be opened with the issuing and paying banks for the purpose of receiving the proceeds of Commercial Papers and redeeming the same.”

**“RESOLVED FURTHER** that the consent of the Board be and is hereby accorded for availing of non-fund based limits in the form of Bank Guarantees / LCs not exceeding Rs. 3,000 Crore.”

**“RESOLVED FURTHER** that with respect to issue of rated, listed/unlisted Commercial Papers, any two of the following viz. Ms. Vishakha Mulye, Director, Mr. Rakesh Singh, Managing Director & Chief Executive Officer, Mr. Pradeep Agrawal, Chief Financial Officer (CFO), Mr. Deep Pal Singh, Chief Risk Officer (CRO) and Mr. Chandramohan Amritkar, Head – Treasury, are authorized to decide on rate of interest, tenor of the CPs, identify the investors and decide any other terms and conditions or modifications relating thereto including any further issuances / reissuances under existing ISINs.”

**“RESOLVED FURTHER** that upon the borrowings / facilities being approved, as above, any two of the following persons jointly be and are hereby authorized to execute all documents in connection with the borrowing facilities of Company (including via digital signature):

Mr. Rakesh Singh	Mr. Tushar Shah
Mr. Pradeep Agrawal	Ms. Sujatha Sudheendra
Mr. Deep Pal Singh	Mr. Ajay Singh
Mr. Chandramohan Amritkar	Mr. Ankur Shah
Mr. Akhil Kanodia	Mr. Amit Agrawal
Mr. Anirudh Muchhal	Mr. Arnab Basu
Mr. Arpan Patel	Mr. Ashish Bhola
Mr. Atul Tiwari	Mr. Devang Rawal
Mr. Dinesh Sharma	Mr. Himanshu Redkar
Mr. Mayur Agrawal	Mr. Nirmal Kishore
Mr. Nitin Lata	Mr. Parveen Vats
Mr. Prakash Dandwani	Ms. Pooja Pandey
Mr. Rajeev Sharma	Mr. Ritesh Ranjan
Mr. Sajjad Noorani	Mr. Saugata Chattopadhyay
Mr. Shailesh Verma	Mr. Vijay Naval



**and any two of the above acting jointly** be and are hereby authorized to:

- Negotiate and accept terms and conditions;
- Induct / remove any bank from the Company's banking arrangements and to re-distribute the limits amongst the existing bank / allocate any cash credit limits amongst the Bankers;
- Sign / execute necessary documents including but not restricted to loan agreements, Consortium / multiple banking agreements, Deed of Hypothecation, Mortgage of movables / immovables, Bankers Inter Se Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed, Letter of Credit Program Agreements including those for customers, Listing Agreement, listing of Commercial Papers and such other documents, as may be required;

Aditya Birla Finance Ltd.  
(A subsidiary of Aditya Birla Capital Ltd.)  
R-Tech Park, 10th Floor, Nirlon Complex, Off Western Express Highway,  
Goregaon East, Mumbai 400 063.

[www.adityabirlafinance.com](http://www.adityabirlafinance.com)

Registered Office: Indian Rayon Compound, Veraval, Gujarat -362 266  
CIN: U65990GJ1991PLC064603



PROTECTING INVESTING FINANCING ADVISING

- Avail services of arrangers, merchant bankers, rating agency, depository, custodian, trusteeship services, legal counsel, security trustees / agents for creation of security for lenders, etc. as may be required for the aforesaid borrowings;
- Appoint issuing and paying agents, registrar and transfer agents for the purpose of issuance of Commercial Papers, Debentures;
- Undertake any derivative contracts for the purpose of hedging any foreign currency exposures and / or for hedging interest rate exposures or to reduce cost of borrowings; execute documents for same, including ISDA and schedules thereof;
- Execute any document pertaining to opening of letter of credit / bank guarantees including counter guarantees and do any such acts, deeds and things as may be necessary and incidental for the aforesaid purpose;
- Open and close Current / Cash Credit / Fixed Deposit / Demat Accounts;
- Open CSGL account and an account with CCIL;
- Authorise any two jointly of the MD & CEO, CRO, CFO, CEO – PSFG, Head – Credit & Legal, Risk & Compliance – PSFG and Head Treasury to add / modify the above signatory list;

and do all acts, deeds and things as may be necessary, usual, incidental to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all the above documents, deeds, instruments, declarations, undertakings and writings can be signed by using digital signature;”

“RESOLVED FURTHER THAT the Common Seal of the Company will not be affixed on any of the documents to be executed with the Bank(s) as per the provisions of the Articles of Association.”

“RESOLVED FURTHER THAT any of the aforementioned persons be and are hereby severally authorized to certify any document as true for the purpose of submission of necessary documents.”

**For Aditya Birla Finance Limited**

**Ankur Shah**  
**Company Secretary**  
 November 28, 2022

