

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS AT THE FORTY FIRST ANNUAL GENERAL MEETING HELD ON JULY 30, 2018

APPROVAL OF LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE CORPORATION:

“**RESOLVED THAT** in supersession of the resolution passed at the 39th Annual General Meeting of the Corporation held on July 27, 2016, the consent of the Members of the Corporation be and is hereby accorded under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Corporation, to the Board of Directors of the Corporation (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution) to borrow, from time to time, such sum or sums of money as they may deem necessary for the purpose of the business of the Corporation inter alia by way of loan/ financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds or other debt instruments either in Rupee or any other currency, with or without security, whether in India or abroad, issue of commercial papers, external commercial borrowings and through acceptance of fixed deposits and/ or inter corporate deposits on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Board (apart from temporary loans obtained from the Corporation’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Corporation, its free reserves and securities premium; provided that the total amount up to which monies may be borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed ₹ 5,00,000 crore (Rupees Five lac crore only).”

“**RESOLVED FURTHER THAT** the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/or officer(s) of the Corporation, to give effect to this resolution.”

CERTIFIED TRUE COPY


AJAY AGARWAL
COMPANY SECRETARY

DECEMBER 13, 2019

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