

ON COMPANY LETTER HEAD

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS _____ HELD ON _____ AT _____

Resolved that the Company be and is here by authorized to avail margin funding facility/IPO/FPO Finance Facility for a Limit up to Rs.____ Crore from SPS Finquest Limited Inter alia, against the pledge of Security in the form of share/mutual funds/units/bond/bank deposit and other securities belonging to the company on such terms and conditions and for such period or periods, including renewals there ,of as_____ & _____ & _____ Directors, may severally agree.

Resolved further that _____ & _____ & _____ Directors be hereby severally authorized to accept the terms and conditions of loan as also to agree to changes to the same from time to time and apply for and obtain extension and renewals thereof.

Resolved further that a duly notarized power of attorney as per draft attached be executed in favor of SPS Finquest Limited and the common seal of the company be affixed

Resolved further that the company do open one or more securities and/ or depository account with SPS Share Brokers Pvt.Ltd to be opened solely in the name of the company or in the joint name of the SPS Finquest Limited.

Resolved further that a banking account be opened solely in the name of the company and / or jointly with SPS Finquest Limited with ICICI Bank Ltd. at Nariman Point Branch Mumbai and that the said account be operated by SPS Finquest Limited. Under a Power of Attorney on behalf of the Company. The Company shall also sign and execute such letter, documents as may be required by the said Attorney and/ or the Bank in respect of the said account.

Resolved further that _____ or _____ or _____ Directors be hereby severally authorized to make, enter into, execute loan agreements, securities documents and such other document and papers, as may be required to in connection with the said loan and do acts, deeds and things that may be necessary for giving effect to this resolution.

Certified True Copy

Company Secretary/Director
(With Stamp)