



**Certified True Copy of the Resolution passed at the Meeting of the Board of Directors of Udaipur Cement Works Limited at its Meeting held on 17<sup>th</sup> May 2022.**

**Financial Closure for Expansion Project – Term Loan/NCDs**

RESOLVED that in partial modification of the Resolution passed by the Board of Directors of the Company at its Meeting held on 27<sup>th</sup> January 2022, the Company do borrow by way of Term Loans/Non-Convertible Debentures ("NCDs") of upto ₹ 1,100 Crores from Banks /Eligible Investors, to part finance the Company's Expansion Project on the terms and conditions, contained in their respective sanction letters.

RESOLVED FURTHER that Smt. Vinita Singhania, Chairperson, Shri Shrivats Singhania, Executive Director (Business Development), Shri Naveen Kumar Sharma, Whole-time Director and Shri S.A. Bidkar, Authorised Signatory of the Company be and are hereby authorized severally on behalf of the Company to finalise the amount of Term Loans to be availed from the said Banks within the limit of ₹ 1,100 Crore, to negotiate and convey to Banks acceptance of the said offer of Term Loans on the terms and conditions contained in their Sanction letters and agree to such changes and modifications in the said terms and conditions as may be suggested and acceptable to the said Banks, from time to time, and in connection therewith to finalise the Loan Agreement, Deed(s) of Hypothecation and all Security Documents including Mortgage and other Papers relating to the said Term Loans, in the form and manner as may be necessary or required by the said Banks.

RESOLVED FURTHER that Smt. Vinita Singhania, Chairperson, Shri Shrivats Singhania, Executive Director, Shri Naveen Kumar Sharma, Whole-time Director, and Shri S.A. Bidkar, Authorised Signatory of the Company be and are hereby authorized severally on behalf of the Company to execute the Loan Agreement, Deed(s) of Hypothecation and such other documents including Security/ Mortgage Documents & modification documents relating to the said Term Loans in the form and manner as may be necessary and within the period stipulated by / agreed to with the said Banks and Common Seal of the Company be affixed to the stamped engrossment(s) on all the

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CIN: L26943RJ1993PLC007267



aforesaid documents / modification documents as may be required by the said Banks to secure the Term Loans of ₹ 1,100 Crores in the presence of any of the said Directors, who do sign the same in token thereof.

RESOLVED FURTHER that all the other resolutions passed by the Board of Directors of the Company at its Meeting held on 27<sup>th</sup> January 2022 in respect of borrowing/issuing NCDs within the limit of ₹ 850 Crores, remains valid.

RESOLVED FURTHER that the Committee of Directors of the Company be and is hereby authorised to do all acts, deeds and things in its absolute discretion as it deems necessary or expedient in connection with the availment of Term Loans of upto ₹ 1,100 crore from the Banks including creation of security therefor.

Yours faithfully,  
For Udaipur Cement Works Limited

(Poonam Singh)

Company Secretary and Compliance Officer

Membership No:- A25653

Address: Gulab Bhawan, 3<sup>rd</sup> Floor, 6A,  
Bahadur Shah Zafar Marg, New Delhi-  
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