

**FORMAT OF SPECIAL RESOLUTION TO BE PASSED BY SHAREHOLDERS OF GUARANTOR COMPANY**

The Chairman explained at the meeting that in connection with its business affairs, the Company is required from time to time, to give Corporate Guarantee or provide security for the loans and other facilities granted by Financial Institutions, Banks and other bodies, to various associates or promoted Companies and for that purpose it is necessary to pass Special Resolution in compliance with Section 372 of the Companies Act. After some discussions, the following Special Resolution was passed :

RESOLVED that pursuant to provisions of Section 372-A of the Companies Act, 1956 and other applicable provisions, the Board of Directors of the Company be and is hereby authorised, and consent of the Company be and is hereby accorded to the Board to give any guarantee or provide security in connection with the loans made by any other person to or to any person by any body Corporate upto Rs.\_\_\_\_\_ provided that the aggregate of the said guarantees or securities provided by the Company shall not exceed the sum of Rs.\_\_\_\_\_ at any one time.

RESOLVED further that the Board of Directors be and is hereby authorised to settle and finalise the terms and conditions of the Deed of Guarantee and securities and to execute such guarantees and securities and if so required affix thereon, the Common Seal of the Company.