

DRAFT OF CERTIFICATE TO BE GIVEN BY THE STATUTORY AUDITORS OF THE GUARANTOR COMPANY WITH REGARD TO COMPLIANCE OF PROVISIONS OF SECTION 372A OF COMPANIES ACT, 1956

(On the letter head of Statutory Auditors)

To
Indian Renewable Development Agency Limited
Core-4A, East Court, I Floor
India Habitat Centre, Lodi Road
New Delhi 110 003

Dear Sirs,

We, the Statutory Auditors of M/s _____ note that the said Company is required to give guarantee to IREDA in consideration of IREDA having granted loan of Rs. _____ lakhs to M/s _____. In this connection, we hereby give the following certificate :

- i. the said Company has the power to give guarantee in terms of Clause No. _____ of the Objects Clause of its Memorandum of Association.
- ii. the existing guarantees given and securities provided for Rs. _____ lakhs together with the guarantee for Rs. _____ lakhs to be given by the said Company to IREDA will not exceed the limit of Rs. _____ lakhs fixed under Section 372A of the Companies Act, 1956. (Copy of the Special Resolution passed by the shareholders of the Company under Section 372 A of the Companies Act, 1956 is attached herewith.
- iii. the Board Resolution for giving guarantee have been passed by the Board with the consent of all the directors present.
- iv. the consent of the Public Financial Institution mentioned in Section 4A of the Companies Act, 1956 has been obtained.
- v. the said Company has complied with all the requirements of section 372A of the Companies Act, 1956

- vi. Memorandum and Articles of Association of the Guarantor Company duly certified to be true and upto date is enclosed.
- vii. the said Company has not violated the provisions of section 295 of the Companies Act/or has complied with the same.

For M/s _____
Chartered Accountants

(_____)