

**Consent and Certificate on Holding Valid Peer Review Certificate**

Date: August 12, 2024

To:

**Ambit Private Limited**

Ambit House  
449, Senapati Bapat Marg  
Lower Parel  
Mumbai – 400 013  
Maharashtra, India

**Axis Capital Limited**

1<sup>st</sup> Floor, Axis House  
C-2 Wadia International Centre  
P.B. Marg, Worli  
Mumbai – 400 025  
Maharashtra, India

*(Ambit Private Limited and Axis Capital Limited, are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)*

and

**The Board of Directors**

**Interarch Building Products Limited**

B-30, Sector 57,  
Noida – 201 301  
Uttar Pradesh, India

Dear Sir/Madam,

**Re: *Proposed initial public offering of equity shares (the “Equity Shares”) of Interarch Building Products Limited (the “Company” and such offering, the “Offer”)***

We have been requested by the Company to confirm that Manian & Rao, Chartered Accountants (the ‘Firm’) holds a valid peer review certificate. We hereby confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India (“ICAI”), we hold a certificate bearing no. 016272 issued by the peer review board of the ICAI that is valid till March 31, 2027 and are eligible to certify the financial information as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), as applicable. The next due date of review is April 01, 2027.

Annexed herewith (as **Annexure A**) is a copy of our peer review certificate dated February 02, 2024.

The following information in relation to us may be disclosed in any documents in relation to the Offer:

Name: Manian & Rao, Chartered Accountants  
Address: #361, 1<sup>st</sup> Floor, 7<sup>th</sup> Cross, 1<sup>st</sup> Block, Jayanagar, Bangalore – 560 011  
Tel.: +91 80 26569500 / 9501  
Peer review number: 016272  
Firm Registration Number: 001983S  
Partner Name: Paresh Daga  
Membership number: 211468  
E-mail: [paresh@manian-rao.com](mailto:paresh@manian-rao.com)



No. 361, I Floor, 7th Cross,  
I Block Jayanagar, Bangalore - 560 011.  
Ph: +91 80 26569500  
Telefax: +91 80 26569501  
Email: [contact@manian-rao.com](mailto:contact@manian-rao.com)

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to the BRLMs) or letters included in the Offer Documents except to the extent of certificates issued by us. Neither we nor our affiliates shall be liable to any investor or BRLMs or any other third party in respect of the proposed offering except to the extent of certificates issued by us. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and BRLMs) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the certificates we have issued, covered by our consent above and are included in the Offer Documents (as defined below); or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines or orders issued by applicable regulatory or statutory authorities.

We confirm that we have not been engaged or interested in the formation, promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We also consent to be named as an "expert" (as defined under Section 2(38) of the Companies Act, 2013, as amended) in terms of Section 26(5) and any other applicable provisions of the Companies Act, 2013, as amended read with the SEBI ICDR Regulations, in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), the Registrar of Companies, Delhi and Haryana at New Delhi (the "**RoC**") and / or any other regulatory or statutory authority in India in relation to certificates issued by us in relation to the Offer. However, the term "expert" shall not be construed to mean an "expert" as defined under the United States Securities Act of 1933, as amended.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the Offer Documents. We also consent to the inclusion of this certificate as a part of '*Material Contracts and Documents for Inspection*' in connection with the Offer, which will be available to the public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date.

We hereby consent (i) to our name and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory/ statutory/ governmental authority, Stock Exchanges, any other authority in India as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

This certificate may be relied on by the BRLMs, their affiliates and legal counsel to each of the Company and the BRLMs in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal counsel to each of them can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be



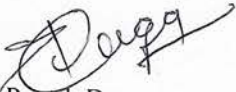
considered to be true and correct. We confirm that we shall not withdraw this consent before delivery of a copy of the Red Herring Prospectus and Prospectus with the SEBI and the Stock Exchanges.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

**For Manian & Rao, Chartered Accountants**

ICAI Firm Registration No: 001983S



Paresh Daga

Partner

Membership No. 211468



Encl: As above

CC:

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C

One World Centre

841, Senapati Bapat Marg

Mumbai 400 013

Maharashtra, India

**Shardul Amarchand Mangaldas & Co**

Express Towers

24th Floor, Nariman Point

Mumbai 400 021

Maharashtra, India

Annexure A



**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

**Peer Review Board**

Peer Review Certificate No.: 016272

This is to certify that the Peer Review of

*M/s Manian & Rao*

*No. 361, First Floor, 7th Cross, 1 Block,*

*Jayanagar, (Near Madhavan Park),*

*Bengaluru-560011*

*FRN.: 001983S*

**has been carried out for the period**

2020-2023

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

**This Certificate is effective from: 01-04-2024**

**The Certificate shall remain valid till: 31-03-2027**

Issued at New Delhi on 02-02-2024

CA. (Dr.) Anuj Goyal

Chairman  
Peer Review Board

CA. Sripriya Kumar

Vice-Chairperson  
Peer Review Board

CA. Nidhi Singh

Secretary  
Peer Review Board

**Note:** The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its Functionaries are not liable for any non-compliance by the Practitioner. The Certificate can be revoked for the reason stated in the Peer Review Guidelines, 2022.

