



CERTIFIED TRUE COPY OF MEETING OF THE BOARD OF DIRECTORS OF "INTERARCH BUILDING PRODUCTS LIMITED" HELD VIA ZOOM PLATFORM ON MONDAY, MARCH 18<sup>TH</sup>, 2024 AS COMMENCED AT 1:30 P.M AND CONCLUDED AT 2:15 P.M. SITUATED AT B-30 SECTOR-57 NOIDA-201301:

TO TAKE NOTE OF THE OBJECTS OF THE PROPOSED INITIAL PUBLIC OFFERING BY THE COMPANY:

The Company proposes to undertake an initial public offering of its equity shares of face value of ₹ 10 each of the Company ("Equity Shares"), comprising a fresh issuance of Equity Shares by the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"), and consequent listing of the Equity Shares on one or more of the recognised stock exchanges in India, in consultation with the book running lead managers appointed for the Offer ("BRLMs") and other advisors to be appointed for the Offer and subject to applicable regulatory requirements, market conditions and receipt of necessary approvals.

Pursuant to the proposed Offer, the Company proposes to utilize the proceeds from the Fresh Issue less our Company's share of Offer related expenses ("Net Proceeds"), towards funding the following objects ("Objects")

1. financing the capital expenditure towards setting up a new PEB manufacturing unit (classified as Phase 2 of our capacity development plan at the Planned Andhra Pradesh Manufacturing Facility) ("Project")
2. Financing the capital expenditure towards up gradation of the Kichha Manufacturing Facility, Tamil Nadu Manufacturing Facility I, Tamil Nadu Manufacturing Facility II and Pantnagar Manufacturing Facility;
3. Funding investment in information technology ("IT") assets for upgradation of existing information technology infrastructure of our Company;
4. Funding incremental working capital requirements; and
5. General corporate purposes.



In connection with the Objects of the Offer, the Board was presented with (a) the current business plan, internal management estimates as per the business plan and based on current market conditions; (b) detailed project report obtained from Khyati Enterprises (acting through its proprietor, Pradeep Kumar, independent chartered engineer) in relation to the Planned Andhra Pradesh Manufacturing Facility; (c) certificate received from Khyati Enterprises (acting through its proprietor, Pradeep Kumar, independent chartered engineer) in relation to the upgradation of the Kichha Manufacturing Facility, Tamil Nadu Manufacturing Facility I, Tamil Nadu Manufacturing Facility II and Pantnagar Manufacturing Facility;

The Board notes that a majority of the Company's working capital requirements in the ordinary course of business are met from internal accruals and cash credit facilities availed from various banks.

The Board was also presented with relevant details and workings of the: (i) existing expenses on information technology assets; (ii) estimated costs on the upgradation of the information technology assets and relevant quotations obtained for the same; and (iii) detailed computation of the existing working capital requirements of the Company and estimates of the working capital requirements for Fiscals 2024, 2025 and 2026.

The Board, after due deliberations and explanations, on the basis of the Company's presentations approved the Objects of the Offer by passing the following resolution:

"RESOLVED THAT the utilization of an aggregate of up to ₹ 585.26 million from the Net Proceeds of the Offer in Fiscal 2026, for financing the capital expenditure towards the setting up new Pre Engineered manufacturing unit at the Planned Andhra Pradesh Manufacturing Facility as placed before the Board and be and is hereby approved.

RESOLVED THAT the utilisation of an aggregate of up to ₹ 192.46 million from the Net Proceeds of the Offer in Fiscal 2025 and Fiscal 2026, for financing the capital expenditure towards the upgradation of our Kichha Manufacturing Facility, Tamil Nadu Manufacturing Facility I, Tamil Nadu Manufacturing Facility II and Pantnagar Manufacturing Facility as placed before the Board be and is hereby approved.



RESOLVED THAT the Company's existing working capital for the six months period ended September 30, 2023 and for the Fiscals 2023, 2022 and 2021, as derived from the Company's restated financial statements (annexed herewith as Annexure A and funding pattern, as placed before the Board, be and is hereby approved.

RESOLVED THAT the estimates towards the Company's working capital requirements, for Fiscals 2024, Fiscals 2025 and 2026 to an extent of ₹ 1107.99 million, ₹ 1566.82 million and ₹ 1944.66 million, respectively, as detailed in Annexure B and placed before the Board, and utilisation of ₹ 550 million in Fiscal 2025 and Fiscal 2026, to meet the estimated working capital requirements, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Arvind Nanda, Managing Director and Mr. Gautam Suri, Whole Time Director of the company, of the Company, be and is hereby authorized to take all steps for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT, to give effect to the above resolutions Mr. Arvind Nanda, Managing Director and Mr. Gautam Suri, Whole Time Director of the company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary."

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/or the Company Secretary, be forwarded to concerned authorities for necessary actions."

FOR AND ON BEHALF OF  
INTERARCH BUILDING PRODUCTS LIMITED

ARVIND NANDA  
MANAGING DIRECTOR  
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