
CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF ELEGANZ INTERIORS LIMITED DULY CONVENED AT WHICH A PROPER QUORUM WAS PRESENT AND HELD ON TUESDAY, 08TH OCTOBER 2024 AT ITS REGISTERED OFFICE SITUATED AT GALA NOS. 1-7, GR. FLOOR, SARITA 'B', PRABHAT INDUSTRIAL ESTATE, W. E. HIGHWAY, DAHISAR(E), MUMBAI MAHARASHTRA 400068 INDIA.

INITIAL PUBLIC OFFER OF EQUITY SHARES

The Chairman briefed the board of directors of the Company ("**Board**") about the proposal to undertake an initial public offer of the equity shares of the Company ("**Equity Shares**") which shall comprise a fresh issuance of Equity Shares by the Company ("**the Issue**") and to list the Equity Shares on one or more of the recognised stock exchanges in India in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013 along with the rules made thereunder, each as amended ("**Companies Act**"). The Company intends to undertake the Issue and list its Equity Shares at an opportune time in consultation with the book running lead manager appointed for the Issue ("**BRLM**") and other advisors to be appointed for the Issue and subject to applicable regulatory and other approvals, to the extent necessary.

The Issue may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under the applicable laws or to provide a discount to the issue price to retail individual bidders or eligible employees or any other class of investors, as permitted under applicable law.

After detailed discussion, the Board approved the following resolutions:

"RESOLVED THAT subject to the approval of the shareholders of the Company in a general meeting and pursuant to the provisions of Sections 23, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**GoI**"), including the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India (the "**RBI**") and any other applicable laws, rules and regulations, in India or outside India (including any

amendment thereto or re-enactment thereof, for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares face value being ₹ 10 of the Company (“**Equity Shares**”) are proposed to be listed (“**Stock Exchange**”), and subject to any approvals, consents, permissions or sanctions as may be required from the GoI, the Registrar of Companies, Mumbai in Maharashtra (“**RoC**”), Stock Exchange, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), the Department of Economic Affairs, Ministry of Finance, Government of India (“**DEA**”), Ministry of Commerce and Industry, and any other appropriate governmental, statutory and regulatory authorities of India (“**Regulatory Authorities**”), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer and allot and transfer Equity Shares which shall include a fresh issue of Equity Shares (the “**Issue**”), in the Issue, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 70,00,00,000 (Rs. Seventy Crore) (with expected minor upward revision) (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange), in terms of the SEBI ICDR Regulations at a price to be determined [by the Company in consultation with BRLM] by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws which shall include, without limitation, the right to dispose of the unsubscribed portion and any green shoe option of up to a certain number of Equity Shares (Green Shoe Option) to such persons, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLM decide, including anchor investors, employees (through a reservation or otherwise), Hindu undivided families, qualified institutional buyers including foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, State Industrial Development Corporations insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, Development Financial Institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons, including retail individual bidders, in one or more combinations thereof, whether through the Issue (as defined herein below) or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as “**Investors**”) by way of the Issue in

consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors, and in one or more tranches and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

“RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (**“Reservation”**) or to provide a discount to the offer price to retail individual bidders or eligible employees of the Company (**“Discount”**); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalise and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to the Issue, the Board is hereby authorised to allot Equity Shares and other matters in connection with or incidental to the Issue, including determining the anchor investor (**Anchor Investor**) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT the Equity Shares so allotted and/or transferred under the Issue pursuant to any Reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Issue, the Board and the BRLM, may determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Issue price, premium amount, discount (as allowed under Applicable Laws), listing on NSE-Emerge or on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, transfer and allotment of the Equity Shares, and utilization of the Issue

proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.”

“**RESOLVED FURTHER THAT** the approval of the shareholders of the Company is hereby accorded to the Board and any other committee thereof, to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Issue, including but without limitation, to the following:

i. constituting a committee for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Issue, including the pricing and terms of the Equity Shares, the Issue price, the price band, the size and all other terms and conditions of the Issue including the number of Equity Shares to be issued, offered and transferred in the Issue, the bid / Issue opening and bid/ Issue closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;

ii. to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws);

iii. authorization to any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Issue;

iv. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

v. appointing the BRLM in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;

vi. seeking, if required, any approval, consent or waiver from the Company's lenders and/or the lenders of the subsidiaries of the Company, industry data providers and/or parties with whom the Company and its subsidiaries have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company and its subsidiaries, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that maybe required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;

vii. deciding in consultation with the BRLM the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;

viii. approving the draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLM, in accordance with Applicable Laws;

ix. withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage in accordance with Applicable Laws and in consultation with the BRLM;

x. settling in questions, difficulties or doubts that may arise in relation to the Issue;

xi. seeking the listing of the Equity Shares on the NSE- Emerge ("**Stock Exchange**"), submitting the listing application to such Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, and other intermediaries;

xii. appointing, in consultation with the BRLM, the registrar, monitoring agency and other intermediaries to the Issue, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;

xiii. finalizing of and arranging for the submission of the DRHP to be submitted to NSE- Emerge for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;

- xiv. authorizing of the maintenance of a register of holders of the Equity Shares;
- xv. finalizing of the basis of allotment of the Equity Shares;
- xvi. issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- xvii. approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- xviii. accepting and appropriating of the proceeds of the Fresh Issue in accordance with applicable laws; and
- xix. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Issue shall be listed on NSE-Emerge in India.”

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Sameer Pakvasa Managing Director and Mayank Sharma Whole Time Director of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and

delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

//CERTIFIED TRUE COPY//

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
ELEGANZ INTERIORS LIMITED**

**MR. SAMEER AKSHAY PAKVASA
MANAGING DIRECTOR
DIN: 01217325
DATE: OCTOBER 8, 2024
PLACE: MUMBAI, MAHARASHTRA**