



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ARKADE DEVELOPERS LTD. (FORMERLY KNOWN AS ARKADE DEVELOPERS PVT. LTD.) IN ITS MEETING HELD ON THURSDAY, 5th SEPTEMBER, 2024 AT 6:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ARKADE HOUSE, OPP. BHOOMI ARKADE, NEAR CHILDREN'S ACADEMY, A S MARG, ASHOK NAGAR, KANDIVALI (E), MUMBAI-400101**

**APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS IN RELATION TO INITIAL PUBLIC OFFER BY THE COMPANY**

**"RESOLVED THAT** in furtherance of the resolutions passed by the Board of Directors at their meeting held on 31 August 2023 approving the filing of the draft red herring prospectus with the Securities and Exchange Board of India (SEBI), the in-principle approvals received from BSE Limited dated 9 January 2024 and the National Stock Exchange of India Limited dated 10 January 2024 (together, the **Stock Exchanges**), the SEBI observations resting with 29 September 2023 (**SEBI Observation Letters**) seeking clarifications in respect of certain disclosures and statements included in the draft herring prospectus, the response of the Company to SEBI Observation Letters resting with 12 February 2024, the SEBI observations letter bearing reference number SEBI/HO/CFD/RAC-DIL2/P/OW/2024/4144/1 dated 29 January 2024 (**SEBI Final Observation Letter**), the Company's letter to SEBI dated 6 August 2024 submitting *inter alia* copy of the updated draft of the Red Herring Prospectus (**UDRHP**) for the Issue along with the Company's *in-seriatim* responses to the Final Observations Letter, the red herring prospectus of the Company (**RHP**), a copy of which is placed before this meeting and the information contained therein as per the requirements of Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable law, be and is hereby approved in connection with the proposed initial public offering of equity shares of the Company (**Issue**)."

**RESOLVED FURTHER THAT** the bid/Issue opening date (except for anchor investors) shall be 16<sup>th</sup> September, 2024 and the bid/Issue closing date (except for anchor investors) shall be 19<sup>th</sup> September, 2024.

**RESOLVED FURTHER THAT** the anchor investor bidding date for the anchor investors shall be one working day prior to the bid/Issue opening date, i.e. 13<sup>th</sup> September, 2024 and approve the participation of anchor investors in the Issue.

**RESOLVED FURTHER THAT** the IPO Committee of the Board, as constituted, be and is hereby authorized to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP prior to its filing with the Registrar of Companies, Maharashtra at Mumbai (**RoC**) and SEBI and such other authorities or persons as may be required, as it, in its absolute discretion deems fit, in consultation with the book running lead manager to the Issue and the making of such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board of Directors.







**RESOLVED FURTHER THAT**, the RHP is hereby recommended for signing by each Director of the Company and Samshet B Shetye, Chief Financial Officer, and each such person be and is hereby authorized to sign the declaration page of the RHP for and on behalf of the Company.

**RESOLVED FURTHER THAT** subject to the provisions of the Companies Act, 2013, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, approvals (if any) by authorities as may be necessary, approval be and is hereby granted for filing the RHP and any other related documents with the SEBI, RoC, the Stock Exchanges and with any other regulatory authority as may be necessary with respect to the Issue.

**RESOLVED FURTHER THAT**, Mr. Amit Jain, Managing Director ( DIN: 00139764 ) , Mr. Arpit Jain, Whole Time Director (DIN: 06899631) and/ or Company Secretary and/or Chief Financial Officer of the company be and are hereby authorized to file the RHP with the RoC and submit to SEBI and the Stock Exchanges and any other regulatory authority as may be necessary.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above matters and to settle any difficulty or doubt that may arise in this regard, Mr. Amit Jain, Managing Director ( DIN: 00139764 ) , Mr. Arpit Jain, Whole Time Director (DIN: 06899631) and/ or Company Secretary and/or Chief Financial Officer of the company, be and are hereby severally authorized to do all such act(s), deed(s), matter(s) and thing(s) and execute all such documents, instruments and writing as they may in their sole and absolute discretion deem necessary or expedient, including making all necessary filings and intimations to the SEBI, the RoC, the Stock Exchanges and other concerned authorities, if any.

**RESOLVED FURTHER THAT** a copy of the above resolutions, certified by any director or the company secretary of the Company, be forwarded to the all concerned authorities, agencies or parties for necessary action from time-to-time.

***CERTIFIED TO BE TRUE***

**For Arkade Developers Limited Company**

**(Formerly known as Arkade Developers Pvt. Ltd.)**

  
**Arpit Jain**  
**Whole Time Director**  
**DIN: 06899631**

