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CERTIFIED TRUE COPY OF RESOLUTION APPROVED BY BOARD OF DIRECTORS OF ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED AT ITS MEETING DATED SEPTEMBER 01, 2026.

A. APPROVAL OF THE RED HERRING PROSPECTUS

"RESOLVED THAT subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of 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, as amended ("**SEBI ICDR Regulations**"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulations) Rules, 1957, as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**GoI"),** including any other applicable laws, rules and regulations, in India or outside India (collectively, the "**Applicable Laws**") and any other regulations issued by SEBI, the RHP in respect of the Initial Public offering of equity shares of face value of ₹10 each ("**Equity Shares**") of the Company, comprising of an offer for sale of up to 52,731,946 Equity Shares by certain selling shareholders (the "**Offer**"), at a price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the BRLMs to the offer (as defined in the RHP), containing the requisite information as prescribed by Applicable Laws and regulations, has been modified and updated pursuant to the SEBI Observations and observations received from the BSE Limited and National Stock Exchange India Limited and accordingly the RHP, be and is hereby taken on record and approved for filing with SEBI, the RoC, and the Stock Exchanges and such other authorities or persons as may be required.

RESOLVED FURTHER THAT each of the directors of the Company and the Chief Financial Officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.

RESOLVED FURTHER THAT the allotment letters shall be offered or application money shall be refunded within the time specified by SEBI failing which the application money shall be refunded or unblocked from the ASBA Accounts (as applicable) to the applicants forthwith and failing which interest shall be due to be paid to the applicants in the event of any delay in such allotment and/or refund or unblocking as per applicable laws.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account maintained with a scheduled bank as per the provisions of Companies Act, 2013, as amended.

RESOLVED FURTHER THAT, any amendment, supplement, corrigenda or notice to investors issued by the Company in relation to the RHP that may be filed with the RoC, SEBI, the Stock Exchanges or any other regulatory authority, be and is hereby approved in accordance with applicable law.

RESOLVED FURTHER THAT Mr. Phanindranath Kakarla, Chief Executive Officer & Managing Director, Mr. Pramod Kumar Gupta, Chief Financial Officer or Mr. Ameet Ashok Kela, Company Secretary and Compliance Officer be and are hereby severally authorised to finalise or carry out any further alterations, corrections, additions, omissions, variations, updates, revisions, modifications, amendments thereto, to the RHP and submit the same with the SEBI and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and do all acts, deeds, matters and things and undertake such other necessary steps to implement the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto 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 Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary actions."

B. APPROVAL OF THE ABRIDGED PROSPECTUS

"RESOLVED THAT the abridged prospectus dated September 01, 2026 to be uploaded on the website of the Company and to be submitted with the Securities and Exchange Board of India, or any other regulatory authority including any stock exchanges as may be required under the applicable law, as placed before the Board of director of our Company, be and is hereby approved and adopted.

RESOLVED FURTHER THAT Mr. Phanindranath Kakarla, Chief Executive Officer & Managing Director, Mr. Pramod Kumar Gupta, Chief Financial Officer or Mr. Ameet Ashok Kela, Company Secretary and Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

"**RESOLVED FURTHER THAT**, certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer may be forwarded to concerned authorities for necessary actions."

Certified True Copy
For Asset Reconstruction Company (India) Ltd.

AMEET ASHOK KELA

Digitally signed by AMEET ASHOK KELA
Date: 2026.09.01 13:18:20 +05'30'

Ameet Ashok Kela
Company Secretary and Compliance Officer
Membership No.: FCS 7934