

Motilal Oswal Investment Advisors Limited

Registered Office: Motilal Oswal Tower, 10th Floor
Rahimtullah Sayani Road, Opposite Parel S.T. Bus Depot
Prabhadevi, Mumbai – 400 025
Tel: +91 22 7193 4380
CIN: U67190MH2006PLC160583

Date: April 17, 2024

To,

**The Board of Directors,
IIFL Finance Limited**

IIFL House, Sun Infotech Park
Road No.16V, Plot No. B-23
Thane Industrial Area, Wagle Estate
Thane – 400 604

Re: Proposed rights issue of equity shares of ₹ 2 each (the “Equity Shares”) by IIFL Finance Limited (the “Company”, and such issue, the “Issue”)

We, Motilal Oswal Investment Advisors Limited, do hereby consent to act as a Book Running Lead Manager to the Issue and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Issue in the Letter of Offer intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”) and BSE Limited and National Stock Exchange of India Limited (the “Stock Exchanges”), as applicable, and in any other documents and materials in relation to the Rights Issue (“Issue Materials”).

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Materials and any other documents in relation to the Issue:



Logo:

Name: Motilal Oswal Investment Advisors Limited

Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400025, Maharashtra, India

Telephone Number: +91 22 7193 4380

E-mail: iiflfinance.rights@motilaloswal.com

Website: www.motilalosgwalgroup.com

Contact Person: Subodh Mallya/ Sankita Ajinkya

Investor Grievance e-mail: moiaplredressal@motilaloswal.com

SEBI Registration Number: INM000011005

CIN: U67190MH2006PLC160583

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and that neither we nor our associates hold any Equity Shares in the Company.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Issue (“BRLMs”) until the date on which securities of the Company to be issued pursuant to the Issue, start trading on the stock exchange/s. In the absence of any such communication from us, BRLM and

the legal counsels, each to the Company and the BRLM, can assume that there is no change to the above information until the date of commencement of listing and trading on the stock exchange/s of the Equity Shares issued pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Letter of Offer or Issue Materials, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Managers in relation to the Issue. We also consent to the inclusion of this consent letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Letter of Offer until the Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Materials.

Yours faithfully,

For and on behalf of **Motilal Oswal Investment Advisors Limited**



Authorized signatory

Name: Subodh Mallya

Designation: Senior Group Vice President

CC:

J. Sagar Associates

One Lodha Place, 27th Floor,

Senapati Bapat Marg,

Lower Parel, Mumbai – 400013,

Maharashtra, India