



advocates & solicitors

One Lodha Place, 27th Floor
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, India
T: +91 22 4341 8900
F: +91 22 4341 8917
E: mumbai@jsalaw.com

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

Dear Sir / Madam:

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

We, the undersigned, do hereby consent to act as the legal counsel to the Issue and to our name being inserted as the ‘Legal Counsel to the Issue’ in the letter of offer to be filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in relation to the Issue.

The following details about us may be included in the Offer Documents:

J. Sagar and Associates
One Lodha Place,
27th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai – 400013,
Maharashtra, India
Tel: +91 22 4341 8900

We hereby authorize you to deliver this letter of consent to any regulatory or statutory authority as required by law.

Regards,

For J. Sagar Associates


Partner