

**OPTIMA**

**PROPOSED RIGHTS ISSUE OF IIFL FINANCE LIMITED**

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**STANDARD CERTIFICATES AND UNDERTAKINGS – DIRECTORS**

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**GEETA MATHUR**

B-1/8, Vasant Vihar 1, New Delhi – 110057  
Tel no.: +91 9818968061, Email ID: gtmathur@yahoo.co.in

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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

And

**Ambit Private Limited (“Ambit”)**  
Ambit House, 449,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai – 400 013,  
Maharashtra, India

**Motilal Oswal Investment Advisors Limited (“Motilal”)**  
Motilal Oswal Tower  
Rahimtullah, Sayani Road  
Opposite Parel ST Depot, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

(Ambit and Motilal together with any other lead manager appointed for the Issue, the “Lead Managers” or the “LMs”)

Dear Sir/Madam,

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

I, Geeta Mathur, an Independent Director of the Company confirm and certify the following information with respect to me to be true and accurate and consent to the inclusion of such information in the letter of offer proposed to be filed by the Company in respect of the Issue (“Letter of Offer”) or any other documents issued by the Company pertaining to the Issue:

- Appointment and disqualification:** I was validly reappointed as an Independent Director on the board of directors of the Company w.e.f. September 18, 2019 under applicable laws, including the provisions of the Companies Act, 2013, as amended (“Companies Act”) and the rules made thereunder, pursuant to a general meeting dated September 30, 2019. Further, I am not otherwise disqualified from being appointed or acting as a director under applicable laws, as on the date of this certificate.
- I possess a valid Director Identification Number (“DIN”) as on date and confirm that, in compliance with Section 155 of the Companies Act, I have never been allotted or held more than one valid DIN.
- Personal details:** I confirm that the following is true and forms adequate disclosure for incorporation in the Letter of Offer:

# GEETA MATHUR

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Name, Address, Designation, Occupation, Term, Period of Directorship, DIN and Date of Birth	Age (in years)	Details of other directorship
<p><b>Geeta Mathur</b></p> <p><i>Address:</i> B-1/8, Vasant Vihar, New Delhi – 110 057</p> <p><i>Designation:</i> Independent Director</p> <p><i>Occupation:</i> Professional</p> <p><i>Term of Appointment:</i> Five Years w.e.f. September 18, 2019</p> <p><i>Period of Directorship:</i> Since September 18, 2014</p> <p><i>DIN:</i> 02139552</p> <p><i>Date of Birth:</i> November 21, 1966</p>	57	<ol style="list-style-type: none"> <li>1. 360 One WAM Limited (formerly known as IIFL Wealth Management Limited)</li> <li>2. Sentiss Pharma Private Limited</li> <li>3. Ummeed Housing Finance Private Limited</li> <li>4. IPE Global Centre for Knowledge And Development</li> <li>5. Info Edge (India) Limited</li> <li>6. Onmobile Global Limited</li> <li>7. Canara HSBC Life Insurance Company Limited.</li> <li>8. Healthcare Global Enterprises Limited</li> <li>9. Hero Housing Finance Limited</li> <li>10. 360 One Asset Management Limited (formerly known as IIFL Asset Management Limited)</li> <li>11. Novopor Advanced Science Private Limited</li> </ol>

4. **Other directorships etc.:** I confirm that I am not a director of any other company in India or overseas except as disclosed below:

S. No	Current Designation (Executive/ Non-executive/ Independent Director/ Partner/Proprietor/Trustee)	Name of Company/Firm/Proprietary Concern/Trust	Registered Office (India / Overseas)
1.	Independent Director	360 One WAM Limited (formerly known as IIFL Wealth Management Limited)	India
2.	Independent Director	Sentiss Pharma Private Limited	India
3.	Independent Director	Ummeed Housing Finance Private Limited	India
4.	Independent Director	IPE Global Centre for Knowledge and Development	India
5.	Independent Director	Info Edge (India) Limited	India
6.	Independent Director	Onmobile Global Limited	India
7.	Director	Canara HSBC Life Insurance Company Limited	India
8.	Independent Director	Healthcare Global Enterprises Limited	India
9.	Independent Director	Hero Housing Finance Limited	India
10.	Independent Director	360 One Asset Management Limited	India
11.	Independent Director	Novopor Advanced Science Private Limited	India

5. **Number of Directorships:** In accordance with Section 165 of the Companies Act, I am not a director of more than 20 companies or more than 10 public companies, (including private companies that are either holding or subsidiary company of a public company) and in accordance with Regulation 17A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I do not serve as a director in more than seven listed companies. Further, I do not serve as an independent Director in more than seven listed companies. Additionally, I am not a member in more than 10 committees or act as Chairman of more than five committees across all listed companies in which I am a director.

6. **Involvement in securities related business:** Except as set forth below, I am not associated with any company/ entity that is/ was associated with the securities market and is/was registered with the Securities Exchange Board of India (“SEBI”).

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Name of the company/entity:	360 One Asset Management Limited
SEBI registration No.	INP000004565
Category of registration	Portfolio Management Services
Date of expiry of registration	--
If registration has elapsed, reasons for non-renewal.	Not Applicable
Details of any outstanding action initiated by SEBI against the director or the entities with which he is associated	NIL
Penalty imposed by SEBI, if any (including deficiency/warning letter, adjudication proceedings, suspension/ cancellation/ prohibitory orders).	NIL
Outstanding fees payable to SEBI, if any	NIL

7. **Current and past directorships in listed companies - suspension of trading:** I am not, and was not in the five years immediately prior to the date of the Letter of Offer, a director of any listed company, whose shares are/were suspended from being traded on any recognized stock exchange during my tenure.
8. **Current and past directorships in listed companies - delisting:** I am not, and was not in the 10 years immediately prior to the date of the Letter of Offer, a whole-time director or promoter of any listed company, whose shares are/were delisted from any recognized stock exchange during my tenure.
9. I further confirm that the undertaking in relation to all the specified criteria of meeting the test of independence under applicable laws, rules and regulations included in **Annexure A** are true, factual and up to date.
10. I have not been identified as a wilful defaulter or fraudulent borrower as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) or in accordance with the guidelines on wilful defaulter or fraudulent borrowers issued by the Reserve Bank of India.
11. Neither I, nor any other company with which I am associated as a promoter or a director is debarred from accessing capital markets by SEBI. I have not been declared a fugitive economic offender, as defined under the SEBI ICDR Regulations.
12. No show-cause notices, excluding proceedings for imposition of penalty, have been issued by SEBI and are pending against me. Further, no show cause notices have been issued by the SEBI or an Adjudicating Officer in a proceeding for imposition of penalty and/or no prosecution proceedings have been initiated by SEBI against me.
13. I have not settled any alleged violations of securities laws through the settlement mechanism with SEBI during the three years immediately preceding the date of filing of this certificate;
14. There have been no financing arrangements whereby I or my relatives have financed the purchase by any other person of securities of the Company, during the period of six months immediately preceding the date of this certificate.
15. I am not interested in the Issue. Further, no portion of the Issue proceeds are proposed to be paid to me. Further, there are no material existing or anticipated transactions in relation to the utilisation of the Issue proceeds with me and the Company.
16. I confirm that I shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making an application in the Issue.
17. I am not in violation of the provisions of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and/or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

## Disclosure of Interest

I hereby declare that the following representations are true, fair and correct, and that I have verified the same appropriately:

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I do not hold any shares (including stock options) in the Company's subsidiary/ies and/or its associate companies.


I confirm and certify that the information in this certificate is true, fair, accurate and not misleading and without omission of any matter that is likely to mislead in its form or context, and, as such, may be reproduced in the Letter of Offer, Abridged Letter of Offer and other Issue related material (the "Issue Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges"), and any such other regulatory or statutory body.

Capitalized terms herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Letter of Offer in connection with the Issue.

The above information may be relied on by the Lead Managers and legal advisors to the Issue in conducting and documenting their investigation of the affairs of the Company.

I hereby consent to this certificate or extracts thereof being used for disclosure and included in the Abridged Letter of Offer and the Letter of Offer proposed to be filed by the Company with the Stock Exchanges, SEBI and any other statutory and regulatory authorities and in any other material used in connection with the Issue and for the purpose of any defence the Lead Managers may wish to advance in any claim or proceedings in connection with the contents of the Issue Document. I shall immediately intimate the Lead Managers of any changes to the above till 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, the above information should be taken as updated information until the date of commencement of listing and trading on the stock exchange/s of the Equity Shares issued pursuant to the Issue.

Yours faithfully,



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Geeta Mathur  
Independent Director  
DIN:02139552

Enclosed: Board and shareholder resolutions for appointment as a director, back up documents for the profile of the director and form filings in relation to the appointment of the Director.

cc:

**J Sagar & Associates**  
One Lodha Place, 27th Floor,  
Senapati Bapat Marg,  
Lower Parel, Mumbai – 400013,  
Maharashtra, India

**ANNEXURE A**

I certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition contained in Section 149 of the Companies Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and confirm that I meet all the specified criteria of meeting the test of independence under applicable laws, rules and regulations.

Without the prejudice to the generality of the above paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director’s remuneration, I do not have or had any pecuniary relationships with the Company other than remuneration as such director or have transactions not exceeding ten per cent. of my total income or such amount as may be prescribed, its holding, subsidiary or associate companies, or their promoters or its directors during the three immediately preceding financial years or during the current financial year;
- (b) None of my relatives (as defined in the Companies Act) (“**Relatives**”):
- (i) holds any security of or interest in the Company, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year other than security or interest in the company of face value not exceeding ₹ 5.00 million or 2% of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;
  - (ii) is indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the three immediately preceding financial years or during the current financial year;
  - (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the three immediately preceding financial years or during the current financial year;
  - (iv) has any other pecuniary transaction or relationship with the Company, or its subsidiary, holding or associate company or their promoters, or directors, amounting to ₹ 5.00 million or such higher amount as may be prescribed from time to time or 2% or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii) whichever is lower, during the three immediately preceding financial years or during the current financial year.
- (c) I am not and have not been a promoter or a member of the promoter group of the of the Company or its holding, subsidiary or associate companies;
- (d) I do not hold the position of a non-independent director of the board of any company on which any non-Independent Director of the Company is an independent director;
- (e) I am not related to any of the promoters or directors of the Company or its holding or subsidiary or associate companies, or to persons occupying management positions at the board level or at one level below the board in the Company;
- (f) Neither I nor any of my Relatives hold or have held the position of a key managerial personnel or have been an employee of the Company in any of the three fiscals immediately preceding the fiscal year in which I was appointed;
- Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for their employment during the preceding three fiscals;
- (g) Neither I nor any of my relatives have held the position of chief executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts or corpus from the Company or its holding, subsidiary or associate companies or any of its directors or that holds 2% or more of the total voting power of the Company;

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Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for their employment during the preceding three fiscals;

- (g) Neither I nor any of my relatives have held the position of chief executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts or corpus from the Company or its holding, subsidiary or associate companies or any of its directors or that holds 2% or more of the total voting power of the Company;
- (h) Neither I nor any of my relatives are or have been an employee or executive or proprietor or a partner, in any of the three fiscals immediately preceding the fiscal in which I was appointed as an Independent Director, of any of the following:
  - (i) a firm of auditors or company secretaries in practice or cost auditors of the Company, its subsidiary, holding or associate companies; or
  - (ii) any legal or consulting firm that has or had any transaction with the Company its subsidiary, holding or associate companies amounting to 10% or more of the gross turnover of such firm.
- (i) Neither I nor any of relative are a material supplier, service provider or customer or a lessor or lessee of the Company;
- (j) I along with my Relatives do not hold more than two percent of the voting rights of the Company;
- (k) I am not less than 21 years of age;
- (l) In the opinion of the Board, I am a person of integrity and I possess relevant expertise and experience;
- (m) I possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines relating to the Company's business;
- (n) No amount or benefit has been paid to me other than the applicable sitting fees and I do not have any interest in the Company other than in respect of sitting fees received by me, except Commission.
- (o) I confirm that I do not serve as an independent director in more than seven listed companies; and
- (p) I have not received and currently do not hold any employee stock options of the Company.

I further certify that there are no other factors existing as on date of this certificate that would affect my independence in my capacity as a director of the Company, including my ability to exercise an unbiased and independent judgment in relation to the matters affecting the Company. I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.



Geeta Mathur  
Independent Director  
DIN:02139552