

OPTIMA

PROPOSED RIGHTS ISSUE OF IIFL FINANCE LIMITED

STANDARD CERTIFICATES AND UNDERTAKINGS – DIRECTORS

T.S. RAMAKRISHNAN

Flat 3D, Block A, Jain's Balaji Nilayam Casa Waterside,
Opposite Safilguda X Road, Malkajgiri, Hyderabad - 500047
Tel no.: +91 7382987267, Email ID: tsr1963@gmail.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

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, Tritala Subramanian Ramakrishnan, a Non-Executive (Nominee) 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 appointed on October 26, 2023 as a Non-Executive (Nominee) director on the board of directors of the Company under applicable laws, including the provisions of the Companies Act, 2013, as amended (“**Companies Act**”) and the rules made thereunder, pursuant to ordinary resolution passed vide Postal Ballot dated December 05, 2023. 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:

Name, Address, Designation, Occupation, Term, Period of Directorship, DIN and Date of Birth	Age (in years)	Details of other directorship
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T.S. RAMAKRISHNAN

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Tritala Subramanian Ramakrishnan <i>Address:</i> Flat No. 3D, Block A, Jains Balaji Nilayam Casa Waterside, Safilguda X Road, Malkajgiri, Hyderabad - 500047 <i>Designation:</i> Non-Executive Nominee Director <i>Occupation:</i> Professional <i>Term of Appointment:</i> Retire by Rotation <i>Period of Directorship:</i> Since October 26, 2023 <i>DIN:</i> 09515616 <i>Date of Birth:</i> December 12, 1963	60	Nil
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4. **Other directorships etc.:** I confirm that I am not a director of any other company in India or overseas.
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:** 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").
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 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.
10. 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.
11. 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.
12. 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;
13. 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.

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14. 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.
15. 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.

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

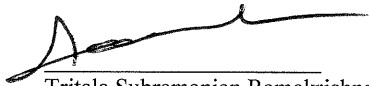
I confirm and certify that the information in this certificate is true, fair, accurate and not misleading and without omission of any matter that is likely to mislead in its form or context, and, as such, may be reproduced in the Letter of Offer, Abridged Letter of Offer and other Issue related material (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,



Tritala Subramanian Ramakrishnan
Non-Executive (Nominee) Director
DIN: 09515616

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