

## CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY

Date: 04/08/23

The Board of Directors  
India Shelter Finance Corporation Limited  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Ajay Narayan Jha (DIN: 02270071) hereby give my consent to my name being included as Independent Director of the Company in the draft red herring prospectus (“DRHP”) to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchanges”), and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “Offer Documents”).

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,

7916  
Ajay Narayan Jha  
Independent Director  
**India Shelter Finance Corporation Limited**

Place: **Noada**

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12<sup>th</sup> Floor  
First International Financial Center  
G-Block, C54 & 55, Bandra Kurla Complex  
Bandra (East), Mumbai 400098  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**  
1<sup>st</sup> Floor, 27 BKC, Plot No. 27  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

**Ambit Private Limited**  
Ambit House  
449, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**  
3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brünton Road  
Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Sidley Austin LLP**  
6 Battery Road,  
Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**  
Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

**(A) CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY**

Date: August 4, 2023

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Anup Kumar Gupta hereby give my consent to my name being included as a non-executive nominee director of the Company in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, or any other documents to be filed or issued in relation to the Offer (the “**Offer Documents**”).

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true and correct in all material respects, and not misleading in any material respect, and is adequate to enable investors to make a well-informed decision.

This consent letter, is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material. I also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. I hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi, the Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,



**Anup Kumar Gupta**  
**Non-executive Nominee Director**  
**India Shelter Finance Corporation Limited**

CC:

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12<sup>th</sup> Floor  
First International Financial Center  
G-Block, C54 & 55, Bandra Kurla Complex  
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Maharashtra, India

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1<sup>st</sup> Floor, 27 BKC, Plot No. 27  
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449, Senapati Bapat Marg  
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Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

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Delhi, India

**(A) CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY**

Date: 04/08/23

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Parveen Kumar Gupta (DIN: 02895343) hereby give my consent to my name being included as Independent Director of the Company in the draft red herring prospectus (“DRHP”) to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchanges”), and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “Offer Documents”).

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

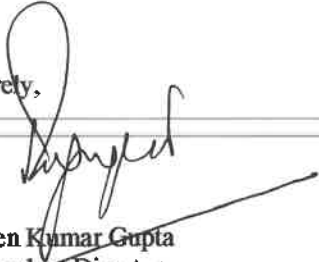
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This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP. We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Parveen Kumar Gupta  
Independent Director  
**India Shelter Finance Corporation Limited**

Place: Mumbai

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12<sup>th</sup> Floor  
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**Domestic Legal Counsel to the Book Running Lead Managers**  
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Singapore 049 909

**Domestic Legal Counsel to the Company**

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Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

**CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY**

Date: 04/08/23

The Board of Directors  
India Shelter Finance Corporation Limited  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of India Shelter Finance Corporation Limited (the "Company") comprising a fresh issue of Equity Shares by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")**

I, Rachna Dikshit (DIN: 08759332) hereby give my consent to my name being included as Independent Director of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the "Offer Documents").

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

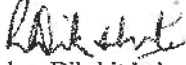
This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. I hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay communicate any changes in writing, in the above information, to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Rachna Dikshit Independent Director  
**India Shelter Finance Corporation Limited**

Place: *Gurgaon*

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12<sup>th</sup> Floor  
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**Ambit Private Limited**  
Ambit House  
449, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**  
3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Branton Road  
Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Sidley Austin LLP**  
6 Battery Road,  
Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**  
Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India



## CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY

Date: 04-08-2023

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Rupinder Singh (DIN: 09153382 ) hereby give my consent to my name being included as Managing Director and Chief Executive Officer of the Company in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “**Offer Documents**”).

Further, as on the date of this consent letter, except as disclosed below, I confirm that my relatives and I do not hold any Equity Shares of the Company: 400,000 Equity Shares and 14,70,000 ESOPs granted and outstanding by the company

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Rupinder Singh  
Managing Director & Chief Executive Officer  
**India Shelter Finance Corporation Limited**

Place: Gurugram

CC:

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12<sup>th</sup> Floor  
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Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**

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19, Brunton Road  
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Karnataka, India

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Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

Delhi, India

## 1. CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY

Date: 04-08-23

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Savita Mahajan (DIN: **06492679** ) hereby give my consent to my name being included as Independent Director of the Company in the draft red herring prospectus (“DRHP”) to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchanges”), and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “Offer Documents”).

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

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We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Savita Mahajan  
Independent Director  
India Shelter Finance Corporation Limited

Place: *Bangalore*

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
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**Domestic Legal Counsel to the Company**

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Delhi, India

Date:04.08.2023

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Shailesh J. Mehta (DIN: 01633893) hereby give my consent to my name being included as Non-Executive Nominee Director of the Company in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “**Offer Documents**”).

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

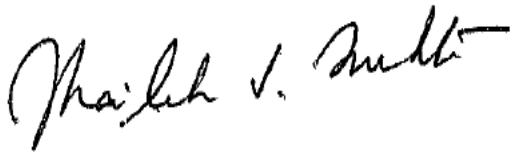
This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Shailesh J. Mehta Non-Executive Nominee Director  
**India Shelter Finance Corporation Limited**

Place: San Francisco

CC:

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12<sup>th</sup> Floor  
First International Financial Center  
G-Block, C54 & 55, Bandra Kurla Complex  
Bandra (East), Mumbai 400098  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> Floor, 27 BKC, Plot No. 27  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

**Ambit Private Limited**

Ambit House  
449, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road  
Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Sidley Austin LLP**

6 Battery Road,  
Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**

Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

~~CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY~~

Date: 04/08/23

The Board of Directors  
India Shelter Finance Corporation Limited  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana - 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of India Shelter Finance Corporation Limited (the "Company") comprising a fresh issue of Equity Shares by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")**

I, Sudhin Bhagwandas Choksey (DIN: 00036085) hereby give my consent to my name being included as Non-Executive Nominee Director of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the "Offer Documents").

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisers to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisers to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

We agree to keep the information regarding the Offer strictly confidential.



Sincerely,



Sudhin Bhagwandas Choksey  
Non-Executive Nominee Director

**India Shelter Finance Corporation Limited**

Place: *Ahmedabad*

CC:

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12<sup>th</sup> Floor  
First International Financial Center  
G-Block, C54 & 55, Bandra Kurla Complex  
Bandra (East), Mumbai 400098  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> Floor, 27 BKC, Plot No. 27  
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Bandra (East), Mumbai 400 051  
Maharashtra, India

**Ambit Private Limited**

Ambit House  
449, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Branton Road  
Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Sidley Austin LLP**

6 Battery Road,  
Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**

Amarchand Towers

216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

## CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY

Date: August 4, 2023

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana – 122 002, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)**

I, Sumir Chadha (DIN: 00040789), hereby give my consent to my name being included as a Non-Executive Nominee Director of the Company in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchange(s) where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “**Offer Documents**”).

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. I also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Sincerely,



Sumir Chadha  
Non-Executive Nominee Director  
**India Shelter Finance Corporation Limited**

Place: USA

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12<sup>th</sup> Floor  
First International Financial Center  
G-Block, C54 & 55, Bandra Kurla Complex  
Bandra (East), Mumbai 400098  
Maharashtra, India

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**Ambit Private Limited**  
Ambit House, 449, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Book Running Lead Managers**

**Cyril Amarchand Mangaldas**  
3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road, Off M.G. Road  
Bengaluru 560 025  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Sidley Austin LLP**  
6 Battery Road, Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**  
Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

(A) CONSENT LETTER FROM EACH DIRECTOR OF THE COMPANY

Date: 04-08-23

The Board of Directors  
**India Shelter Finance Corporation Limited**  
6<sup>th</sup> Floor, Plot No. 15  
Sector 44, Institutional Area, Gurgaon  
Haryana - 122 002, India Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of India Shelter Finance Corporation Limited (the "Company") comprising a fresh issue of Equity Shares by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")**

I, Thomson Kadantot Thomas (DIN: 09691435) hereby give my consent to my name being included as Independent Director of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the "Offer Documents").

Further, as on the date of this consent letter, I confirm that my relatives and I do not hold any Equity Shares of the Company.

I confirm that the above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the Securities and Exchange Board of India, the Registrar of Companies, Delhi and Haryana, at New Delhi the relevant stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP  
We agree to keep the information regarding the Offer strictly confidential.

Sincerely,



Thomson Kadantot Thomas  
Independent Director  
**India Shelter Finance Corporation Limited**

Place: Mumbai

CC:

**ICICI Securities Limited**  
ICICI Venture House  
Appasabai Marathe Marg, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12<sup>th</sup> Floor  
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**Ambit Private Limited**  
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**Cyril Amarchand Mangaldas**  
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Karnataka, India

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6 Battery Road,  
Level 31  
Singapore 049 909

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**  
Amarchand Towers  
216, Okhla Industrial Estate Phase III  
New Delhi 110 020  
Delhi, India

*R*