

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF AYE FINANCE LIMITED (FORMERLY KNOWN AS AYE FINANCE PRIVATE LIMITED) HELD ON DECEMBER 16, 2024 AT CORPORATE OFFICE OF THE COMPANY**

**APPROVAL OF THE DRAFT RED HERRING PROSPECTUS**

**“RESOLVED THAT** in accordance with the resolutions passed by the Board of Directors of the Company (the **“Board”**) and Shareholders of the Company on December 11, 2024 for approving the raising of capital through an Initial Public Offering & subject to the applicable provisions of Companies Act, 2013 read with rules made thereunder (**“Act”**), Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**) and any other applicable, rules, regulations, guidelines, circulars and notifications issued by Securities and Exchange Board of India from time to time and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, from the time being in force), the draft of the draft red herring prospectus (**“DRHP”**) in respect of the initial public offering comprising a fresh issue of equity shares of ₹ 2 each of the Company (the **“Equity Shares”**) aggregating up to ₹ 8,850.00 million and offer for sale by the certain existing shareholders *i.e.* the (**“Selling Shareholders”**) Equity Shares aggregating up to ₹ 5,650.00 million (the **“Offer”**), for cash either at par or premium, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead managers (**“BRLMs”**) to the Offer as placed before the Board be and is hereby approved for filing with the Securities and Exchange Board of India (the **“SEBI”**), BSE Limited and the National Stock Exchange of India Limited (together with BSE Limited, the **“Stock Exchanges”**) and such other governmental or supervisory authorities or persons as may be required, in accordance with the applicable provisions of the Act, SEBI ICDR Regulation and other applicable law, if any.

**RESOLVED FURTHER THAT** DRHP be and is hereby recommended for signing by each of the Directors, the Chief Financial Officer, the Company Secretary of the Company and the Selling Shareholders (or their duly authorized representative) and each such person be and is hereby authorized to sign the declaration page of the DRHP for and on behalf of the Company.

**RESOLVED FURTHER THAT** Mr. Sanjay Sharma, Managing Director, Mr. Krishan Gopal, Chief Financial Officer, Mr. Vipul Sharma, Company Secretary & Compliance Officer of the Company (**“collectively referred to as Authorised Officials”**) or duly constituted IPO Committee be and are hereby severally authorised to make corrections or modifications, if any and to finalise the DRHP for purposes of filing with SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required

**RESOLVED FURTHER THAT** Authorised Officials as mentioned above be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, matters and things as may be required or deemed necessary to implement such resolutions and to settle any



questions or difficulties or doubts that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the above resolutions and be furnished to any government, statutory or regulatory authority as may be required from time to time for necessary action, if any.”

For Aye Finance Limited  
(Formerly Known as Aye Finance Private Limited)

*Sharma*

Vipul Sharma

Company Secretary, Compliance Officer and CCO

Mem. No. A27737



Address :- Unit No. 701-711, 7<sup>th</sup> Floor,  
Unitech Commercial Tower-2, Sector-45,  
Arya Samaj Road, Gurugram-122003, Haryana.

Date :- December 16, 2024