

To,

**The Board of Directors,
Aye Finance Limited**
M-5, Magnum House-I,
Community Centre, Karampura,
West Delhi, New Delhi-110015, India

Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares" and such offering, the "Offer") of Aye Finance Limited (the "Company")

Dear Sir/Madam,

We, KFin Technologies Limited, consent to our name and the details mentioned herein being inserted as a Registrar to the Company in the draft red herring prospectus ("DRHP") intended 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 (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: KFin Technologies Limited

Logo:  **KFINTECH**
EXPERIENCE TRANSFORMATION

Address: Selenium Tower - B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda Hyderabad , Telangana-500 032
Telephone Number: +91 40 6716 2222/18003094001
Fax No: +91 40 6716 1563
Website: www.kfintech.com
E-mail: afl.ipo@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: M.Murali Krishna
URL of SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>
SEBI Registration No.: INR000000221
CIN: L72400TG2017PLC117649

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, complete, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

KFin Technologies Limited 

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN: L72400TG2017PLC117649

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer (“**BRLMs**”) until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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 including through online means on the website of the Company.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of KFin Technologies Limited




Authorized signatory

Name: M. Murali Krishna

Designation: Sr. Vice President

Encl: As above

CC:

Axis Capital Limited

1st Floor, Axis House
C-2, Wadia International Centre
P.B. Marg, Worli, Mumbai 400 025
Maharashtra, India

IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400013
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg, Prabhadevi
Mumbai - 400 025,
Maharashtra, India

Nuvama Wealth Management Limited

801-804, Wing A, Building No 3
Inspire BKC, G Block Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

Domestic Legal Counsel to the BRLMs

Cyril Amarchand Mangaldas

Level 1 & 2
Max Towers, C-001/A Sector 16 B
Noida - 201 301, India.

International Legal Counsel to the BRLMs

Hogan Lovells Lee & Lee

50 Collyer Quay
#10-01 OUE Bayfront
Singapore - 049 321, Singapore

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co

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

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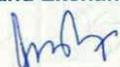
CIN: L72400TG2017PLC117649

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Registrar to the Offer is true and correct and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision:

1. Registration Number:	INR000000221
2. Date of registration / Renewal of registration:	April 01, 2022 (Permanent registration)
3. Date of expiry of registration:	Not Applicable
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting KFin Technologies Limited from acting as registrars to the Offer:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Details of any penalty imposed by SEBI	Not Applicable
8. Period up to which registration/renewal fees has been paid:	July 10, 2027

SEBI Registration Certificate

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रारूप ख FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
00 14 30 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता के रूप में I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है। II. Registration Code for the registrar to an issue and share transfer agent is		
This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place	Mumbai	
तारीख Date	April 1, 2022	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India
		 Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

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