



IIFL CAPITAL

To,

The Board of Directors

LEAP India Limited

14th Floor, Commerz, International Business Park,
Oberoi Garden City, Off Western Express Highway,
Goregaon (East), Mumbai 400 063
Maharashtra, India

Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of LEAP India Limited (the “Company” and such offering, “Offer”)

We, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which are proposed to be filed, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Mumbai-I at Mumbai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

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. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:  **IIFL CAPITAL**

Name: IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)

Address: 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India

Tel: +91 22 4646 4728

E-mail: leapindia.ipo@iiflcap.com

Website: www.iiflcapital.com

Investor Grievance E-mail: ig.ib@iiflcap.com

Contact Person: Yogesh Malpani / Pawan Kumar Jain

SEBI Registration No.: INM000010940

CIN: L99999MH1996PLC132983

We further confirm that the above information in relation to us is true, correct, adequate 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.

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other Book Running Lead Managers to the Offer until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the

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24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.iiflcapital.com



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above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. We consent to the upload of this certificate as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We hereby consent to this certificate being disclosed by the other Book Running Lead Managers, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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

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

Yours faithfully

For and on behalf of **IIFL Capital Services Limited** (*formerly known as IIFL Securities Limited*)



Authorized signatory

Name: Yogesh Malpani

Date: July 27, 2026

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

5th floor, Peninsula Chambers

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Peninsula Corporate Park
Ganpatrao Kadam Marg
Lower Parel, Mumbai - 400 013
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co

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

International Legal Counsel to the Book Running Lead Managers

Allen Overy Shearman Sterling (Asia) Pte Ltd

50 Collyer Quay
#09-01 OUE Bayfront
Singapore 049321

Encl.: As above

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मर्चेट बैंककार	ग्रुप B FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992 (विनियम 8) (regulation 8) रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार 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		
IIFL Capital Services Limited IIFL House Sun Infotech Park Road no 16 V Plot no B23, MIDC Thane Industrial Area Wagle Estate Thane, Maharashtra 400604		
को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities:- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money. *2. निविधान सलाहकार। Investment Adviser *3. निर्गमनों का निम्नांकन। Underwriting of Issues. *4. संविभाग प्रबंध सेवाएं। Portfolio Management Services. *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services. *6. परामर्शी या सलाहकार। Consultant or Adviser. (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)		
II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड Registration Code for the merchant Banker is INM000010940		
III. यह प्रमाणपत्र This Certificate shall be valid from This certificate of Registration shall be valid from 15/02/2015 unless it is suspended or cancelled by the Board तक विधिवान्व होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.		
 SEBI		आदेश से By order Sandeep Kriplani
स्थान Place : Mumbai तारीख Date : January 20, 2025		भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India

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