

**CONSENT FROM THE SELLING SHAREHOLDER FOR INCLUSION OF SHARES HELD
BY THEM AS PART OF OFFER FOR SALE**

Date: November 13, 2024

To,

The Board of Directors
EAAA India Alternatives Limited
(formerly known as Edelweiss Alternative Asset Advisors Limited)
Edelweiss House,
Off CST Road, Kalina
Mumbai - 400 098
Maharashtra, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of EAAA India Alternatives Limited (formerly known as Edelweiss Alternative Asset Advisors Limited) (the "Company") comprising an offer for sale of the Equity Shares by one of the existing shareholder of the Company ("the "Offer")

We, Edelweiss Securities And Investments Private Limited, a company incorporated under the Companies Act, 1956 having our office at Edelweiss House, Off CST Road, Kalina, Mumbai - 400 098, Maharashtra hereby consent to the following:

1. Inclusion of such number of Equity Shares aggregating up to ₹ 15,000 million held by us in the Company as part of the Offer for Sale (the "Offered Shares"), subject to the terms of the Offer as mentioned in the Draft Red Herring Prospectus to be filed by Company with the Securities and Exchange Board of India ("SEBI"), and will be mentioned in the updated draft red herring prospectus (collectively, the "DRHP") to be filed with the SEBI, red herring prospectus ("RHP") and the prospectus ("Prospectus") to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI and the Stock Exchanges and agreements executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.
2. Inclusion of our name and details as the "Promoter Selling Shareholder" as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and other applicable laws in the DRHP, RHP and Prospectus and agreements executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.

This consent letter may be relied upon by the Company, Book Running Lead Managers ("BRLMs") and the legal advisors to each of the Company and the BRLMs. We authorise the Company to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai ("RoC"), pursuant to the applicable provisions of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required.

We confirm that the above information is true, correct, adequate, and not misleading in any material respect.

Edelweiss Securities And Investments Private Limited

Corporate Identity Number: U65990MH2009PTC344641

Registered Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098 Tel No.: +91 22 4009 4400



The certified true copy of resolution of our board of directors dated November 13, 2024, authorizing the sale of inclusion of the Equity Shares in the Offer is enclosed as **Exhibit I**. We confirm that we will duly intimate the Company and the BRLMs of any changes/additions in relation to the above information until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

The representations, covenants, consents, undertakings and authorisations provided herein shall cease to be effective if the Offer is not completed prior to the termination of the offer agreement or the engagement letter executed in relation 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 DRHP until the Bid/ Offer Closing Date.

The terms capitalised but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

We undertake to keep all information pertaining to the Offer confidential.

Yours faithfully,

Signed by

For and on behalf of Edelweiss Securities And Investments Private Limited



Authorised Signatory
Name: Tarun Khurana
Designation: Director

Encl.: as above



cc:

Axis Capital Limited ("Axis")

Axis House
1st Floor,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025
Maharashtra, India

Jefferies India Private Limited ("Jefferies")

Level 16
Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama")

801 - 804, Wing A, Building No. 3,
Inspire BKC, G-Block
Bandra Kurla Complex, Bandra (East)

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Mumbai - 400 051
Maharashtra, India

Motilal Oswal Investment Advisors Limited ("Motilal")

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025
Maharashtra, India

Cyril Amarchand Mangaldas

5th Floor, Peninsula Chambers
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Mumbai - 400 013
Maharashtra, India

Shardul Amarchand Mangaldas & Co

Express Towers, 24th Floor,
Nariman Point, Mumbai - 400 021
Maharashtra, India

Linklaters

One George Street #17-01
Singapore 049145



Exhibit I**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF EDELWEISS SECURITIES AND INVESTMENTS PRIVATE LIMITED ON NOVEMBER 13, 2024**

"RESOLVED that approval of the Board be and is hereby accorded to offer for sale of Equity Shares of the face value of Rs. 5 each held by the Company in EAAA India Alternatives Limited (formerly known as Edelweiss Alternative Asset Advisors Limited) ("EAAA"), a subsidiary of the Company, in the Offer, for cash, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Companies Act, 2013 and the Rules framed thereunder, as amended, and other provisions of any other law, from time to time.

FURTHER RESOLVED that subject to the approval of the Securities and Exchange Board of India ("SEBI") and/ or such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed them in granting such approvals, permissions and sanctions which may be agreed to by the Board (which shall be deemed to include any Committee of the Board) the approval of the Board be and is hereby accorded to offer for sale such number of Equity Shares held by the Company in EAAA aggregating up to INR 15,000 million ("**Offered Shares**"), in the Offer, for cash, at such price (including premium) per Equity Share as may be fixed and determined pursuant to the book building process in accordance with the SEBI ICDR Regulations.

FURTHER RESOLVED that for the purposes of giving effect to the sale of the Offered Shares, any Director of the Company be and are hereby severally authorised on behalf of the Company:

- i) to undertake such actions as may be required in relation to the Company's participation in the Offer and to approve any modifications, variations and alterations relating to Offered Shares or the Offer;
- ii) to approve the appointment and enter into arrangements with the Book Running Lead Managers (BRLMs), underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, bankers to the Offer, registrar to the Offer, auditors, legal advisors and any other agencies, persons;
- iii) to negotiate, sign, execute and amend the Offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letter of the BRLMs, the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and any other documents, certificates and consents required in relation to the Offer;
- iv) in relation to the transfer of the Offered Shares, to approve the timing and all the terms and conditions and to approve any amendments, modifications, variations or alterations thereto;
- v) to delegate any of the powers set out herein and do all such acts, deeds, matters and things as they may, in their discretion, deem necessary or desirable for such purpose, including without limitation, transfer of the Offered Shares as permissible in accordance with the relevant rules and laws; and



- vi) to execute, sign, deliver, amend and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid offer for sale as required under the applicable laws.

FURTHER RESOLVED THAT any Director of the Company be and are hereby severally authorised to give effect to and complete the transaction and authorised to negotiate, finalise, sign, execute and amend various agreements, deeds, documents, undertakings, etc., as may be required, to make the necessary submissions to the concerned statutory and regulatory authorities and do all such acts, deeds and things as may be necessary and incidental for giving effect to the this Resolution."

FOR EDELWEISS SECURITIES AND INVESTMENTS PRIVATE LIMITED



TARUN KHURANA
DIRECTOR
DIN: 03280026



ANANYA SUNEJA
DIRECTOR
DIN: 07297081

From: [Tarun Khurana - Corp GC](#)
To: [Deepak Mukhija - Alternatives](#)
Cc: [Nikhil S. Johari - Corp GC](#); [Harish Agarwal - Alternatives](#)
Subject: Project Saksham
Date: 17 January 2026 23:19:33
Attachments: [Consent letter.pdf](#)

Dear Deepak,

EAAA India Alternatives Limited,

We refer to the consent letter dated November 13, 2024 (“**Consent Letter**”), issued by us titled “Consent from the selling shareholder for inclusion of shares held by them as a part of offer for sale” (*attached for your reference*). We confirm that there are no changes to the attached Consent Letter and the same is valid and correct as on date, for the proposed initial public offering by EAAA India Alternatives Limited.

Kind Regards,

Tarun Khurana

Tarun Khurana

Senior Executive Vice President - Corporate Governance and Compliance

Dir:+91 (22) 4063 5583 / +91 99670 48524

Edelweiss Financial Services Limited

Edelweiss House, 14th Floor, Off CST Road Kalina, Mumbai - 400098 , Mumbai 400098 |

www.edelweissfin.com

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**CONSENT FROM THE SELLING SHAREHOLDER FOR INCLUSION OF SHARES HELD
BY THEM AS PART OF OFFER FOR SALE**

Date: September 24, 2026

To,

The Board of Directors
EAAA India Alternatives Limited
Edelweiss House,
Off CST Road, Kalina
Mumbai - 400 098
Maharashtra, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of EAAA India Alternatives Limited (the "Company") comprising an offer for sale of the Equity Shares by one of the existing shareholder of the Company ("the "Offer")

This is in reference to our letter dated November 13, 2024, and communication January 17, 2026 ("OFS Letter").

We, Edelweiss Securities And Investments Private Limited hereby consent to the inclusion of such number of Equity Shares aggregating up to ₹ 12900 million held by us in the Company as part of the Offer for Sale ("**Offered Shares**"). The certified true copy of resolution of our board of directors dated September 24, 2026 authorizing the Offered Shares is attached enclosed as Exhibit I.

Save as expressly modified by this letter, all disclosures, confirmations and undertakings contained in the OFS Letter shall continue to apply in full and are incorporated herein by reference, to the extent not inconsistent with the terms of this letter.

This consent letter may be relied upon by the Company, Book Running Lead Managers ("**BRLMs**") and the legal advisors to each of the Company and the BRLMs. We authorise the Company to deliver a copy of this letter of consent to the Registrar of Companies, Mumbai - I at Mumbai ("**RoC**"), pursuant to the applicable provisions of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required by the BRLMs and the Company.

We confirm that the above information is true, correct, adequate, and not misleading in any material respect.

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.



The terms capitalised but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by
For and on behalf of Edelweiss Securities And Investments Private Limited



Authorised Signatory
Name: Tarun Khurana
Designation: Director



Encl.: as above

cc:

Axis Capital Limited ("Axis")

Axis House
1st Floor,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025
Maharashtra, India

Jefferies India Private Limited ("Jefferies")

Level 16
Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama")

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

Motilal Oswal Investment Advisors Limited ("Motilal")

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025
Maharashtra, India

Cyril Amarchand Mangaldas

5th Floor, Peninsula Chambers
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Mumbai – 400 013
Maharashtra, India

Shardul Amarchand Mangaldas & Co

Express Towers, 24th Floor,
Nariman Point, Mumbai - 400 021
Maharashtra, India

Linklaters

One George Street #17-01
Singapore 049145

Exhibit I**Certified true extract of the Resolution passed by the Board of Directors of Edelweiss Securities and Investments Private Limited at its Meeting held on September 24, 2026**

"RESOLVED THAT approval of the Board be and is hereby accorded to offer for sale of Equity Shares of the face value of Rs. 5 each held by the Company in EAAA India Alternatives Limited ("EAAA"), a subsidiary of the Company, in the Offer, for cash, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital) and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Companies Act, 2013 and the Rules framed thereunder, as amended, and other provisions of any other law, from time to time.

FURTHER RESOLVED that subject to the approval of the Securities and Exchange Board of India ("SEBI") and/ or such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed by them in granting such approvals, permissions and sanctions the approval of the Board be and is hereby accorded to offer such number of Equity Shares held by the Company in EAAA aggregating up to INR 12900 million ("Offered Shares"), in the Offer, at such price (including premium) per Equity Share as may be fixed and determined pursuant to the book building process in accordance with the SEBI ICDR Regulations.

FURTHER RESOLVED that for the purposes of giving effect to the sale of the Offered Shares, the Directors of the Company be and are hereby severally authorised on behalf of the Company: -

- i) to undertake such actions as may be required in relation to the Company's participation in the Offer and to approve any modifications, variations and alterations relating to Offered Shares or the Offer;
- ii) to approve the appointment and enter into arrangements with the Book Running Lead Managers (BRLMs), underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, bankers to the Offer, registrar to the Offer, auditors, legal advisors and any other agencies, persons;
- iii) to negotiate, sign, execute and amend the Offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letter of the BRLMs, the Red Herring Prospectus, the Prospectus and any other documents, certificates and consents required in relation to the Offer;
- iv) in relation to the transfer of the Offered Shares, to approve the timing and all the terms and conditions and to approve any amendments, modifications, variations or alterations thereto
- v) to delegate any of the powers set out herein and do all such acts, deeds, matters and things as they may, in their discretion, deem necessary or desirable for such purpose, including without limitation, transfer of the Offered Shares as permissible in accordance with the relevant rules and laws; and

Edelweiss Securities And Investments Private Limited
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Ideas create, values protect

- vi) to execute, sign, deliver, amend and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid offer for sale as required under the applicable laws.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to give effect to and complete the transaction and authorised to negotiate, finalise, sign, execute and amend various agreements, deeds, documents, undertakings, etc., as may be required, to make the necessary submissions to the concerned statutory and regulatory authorities and do all such acts, deeds and things as may be necessary and incidental for giving effect to the this Resolution."

For Edelweiss Securities and Investments Private Limited

Tarun Khurana
Director
DIN: 03280026



Edelweiss Securities And Investments Private Limited

Corporate Identity Number: U65990MH2009PTC344641

Registered Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098 Tel No.: +91 22 4009 4400

**CONSENT FROM THE SELLING SHAREHOLDER FOR INCLUSION OF SHARES HELD BY
THEM AS PART OF OFFER FOR SALE**

Date: October 8, 2026

To,

The Board of Directors
EAAA India Alternatives Limited
Edelweiss House,
Off CST Road, Kalina
Mumbai - 400 098
Maharashtra, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of EAAA India Alternatives Limited (the "Company") comprising an offer for sale of the Equity Shares by one of the existing shareholder of the Company ("the "Offer")

This is in reference to our letters dated November 13, 2024 and September 24, 2026, and communication January 17, 2026 (collectively "OFS Letter")

We, Edelweiss Securities And Investments Private Limited hereby consent to the inclusion of such number of Equity Shares aggregating up to ₹ 12,000 million held by us in the Company as part of the Offer for Sale ("Offered Shares"). The certified true copy of resolution of our board of directors dated October 8, 2026, authorizing the Offered Shares is attached enclosed as Exhibit I.

Save as expressly modified by this letter, all disclosures, confirmations and undertakings contained in the OFS Letter shall continue to apply in full and are incorporated herein by reference, to the extent not inconsistent with the terms of this letter.

This consent letter may be relied upon by the Company, Book Running Lead Managers ("BRLMs") and the legal advisors to each of the Company and the BRLMs. We authorise the Company to deliver a copy of this letter of consent to the Registrar of Companies, Mumbai - I at Mumbai ("RoC"), pursuant to the applicable provisions of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, the SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required by the BRLMs and the Company.

We confirm that the above information is true, correct, adequate, and not misleading in any material respect.

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.



The terms capitalised but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by
For and on behalf of Edelweiss Securities And Investments Private Limited



Authorised Signatory
Name: Tarun Khurana
Designation: Director



Encl.: as above

cc:

Axis Capital Limited ("Axis")

Axis House
1st Floor,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025
Maharashtra, India

Jefferies India Private Limited ("Jefferies")

Level 16
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Nariman Point
Mumbai 400 021
Maharashtra, India

Nuvama Wealth Management Limited ("Nuvama")

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

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Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
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Cyril Amarchand Mangaldas

5th Floor, Peninsula Chambers
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Ganpatrao Kadam Marg,
Mumbai – 400 013
Maharashtra, India

Shardul Amarchand Mangaldas & Co

Express Towers, 24th Floor,
Nariman Point, Mumbai - 400 021
Maharashtra, India

Linklaters

One George Street #17-01
Singapore 049145

Exhibit I



Certified true extract of the Resolution passed by the Board of Directors of Edelweiss Securities and Investments Private Limited at its Meeting held on October 8, 2026

"RESOLVED THAT approval of the Board be and is hereby accorded to offer for sale of Equity Shares of the face value of Rs. 5 each held by the Company in EAAA India Alternatives Limited ("EAAA"), a subsidiary of the Company ("Offer") in the Offer, for cash, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Companies Act, 2013 and the Rules framed thereunder, as amended, and other provisions of any other law, from time to time.

FURTHER RESOLVED that subject to the approval of the Securities and Exchange Board of India ("SEBI") and/ or such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed by them in granting such approvals, permissions and sanctions the approval of the Board be and is hereby accorded to offer such number of Equity Shares held by the Company in EAAA aggregating up to INR 12,000 million ("Offered Shares"), in the Offer, at such price (including premium) per Equity Share as may be fixed and determined pursuant to the book building process in accordance with the SEBI ICDR Regulations.

FURTHER RESOLVED that for the purposes of giving effect to the sale of the Offered Shares, all the Directors of the Company be and are hereby severally authorised on behalf of the Company:

- i) to undertake such actions as may be required in relation to the Company's participation in the Offer and to approve any modifications, variations and alterations relating to Offered Shares or the Offer;
- ii) to approve the appointment and enter into arrangements with the Book Running Lead Managers (BRLMs), underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, bankers to the Offer, registrar to the Offer, auditors, legal advisors and any other agencies, persons;
- iii) to negotiate, sign, execute and amend the Offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letter of the BRLMs, the Red Herring Prospectus, the Prospectus and any other documents, certificates and consents required in relation to the Offer;
- iv) in relation to the transfer of the Offered Shares, to approve the terms and all the terms and conditions and to approve any amendments, modifications, variations or alterations thereto;
- v) to delegate any of the powers set out herein and do all such acts, deeds, matters and things as they may, in their discretion, deem necessary or desirable for such purpose, including without limitation, transfer of the Offered Shares as permissible in accordance with the relevant rules and laws; and

Edelweiss Securities And Investments Private Limited
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- vi) to execute, sign, deliver, amend and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid offer for sale as required under the applicable laws.

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorised to give effect to and complete the transaction and authorised to negotiate, finalise, sign, execute and amend various agreements, deeds, documents, undertakings, etc., as may be required, to make the necessary submissions to the concerned statutory and regulatory authorities and do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

For Edelweiss Securities and Investments Private Limited



Tarun Khurana
Director
DIN: 03280026



Edelweiss Securities And Investments Private Limited
Incorporated in India
Registered Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098 Tel No.: +91 22 4009 4400