

PRAMOD KUMAR GUPTA
FLAT NO. E/903, ELITIS LODHA AURUM, S ROAD
OFF KANJUR VILLAGE, KANJURMARG EAST, MUMBAI 400042
EMAIL ID: pramod.gupta@arcil.co.in Mobile No: 9167342746

CONSENT LETTER FROM CHIEF FINANCIAL OFFICER

Date: August 01, 2025

To,
The Board of Directors
Asset Reconstruction Company (India) Limited
The Ruby, 10th Floor,
29, Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028
Maharashtra, India

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

Dear Sir(s)/Ma’am(s),

I, Mr. Pramod Kumar Gupta, hereby give my consent to act as the chief financial officer of the Company and for my name and other details mentioned herein being included as chief financial officer of the Company and to the inclusion of the information contained in this certificate (in part or full), 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, Maharashtra at Mumbai (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents/materials in relation to the Offer (the “Offer Documents”).

The following details with respect to me may be disclosed in the Offer Documents:

Name: Pramod Kumar Gupta
Designation: Chief Financial Officer
Address:
The Ruby, 10th Floor
29 Senapati Bapat Marg, Dadar (West)
Mumbai – 400 028
Maharashtra, India
Telephone Number: +91 22-66581300
Email: pramod.gupta@arcil.co.in

I confirm that the above information is complete, true, fair, correct, adequate, 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 is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, the Book Running Lead Managers to the Offer (“BRLMs”) and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

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, including through online means on the website of the Company.

I agree to keep the information regarding the Offer, including the contents of the Offer Documents strictly confidential.

I further consent to this letter being uploaded, as may be necessary, on the online document repository platform of the stock exchanges in terms of applicable law.

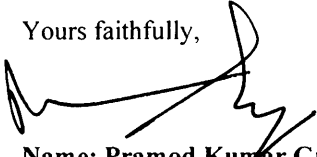
I hereby consent to the submission and disclosure of this letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

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I confirm that I will immediately communicate any changes in writing in the above information to the Company, 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 me, BRLMs and the legal counsel to each of 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.

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

Yours faithfully,



Name: Pramod Kumar Gupta
Designation: Chief Financial Officer

Cc:

IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)
24th Floor, One Lodha Place,
Senapati Bapat Marg,
Lower Parel (West), Mumbai - 400 013
Maharashtra, India

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower,
WTC Complex,
Cuffe Parade, Mumbai - 400 005
Maharashtra, India

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

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
5th Floor, Peninsula Chambers,
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers

Hogan Lovells
19th Floor, Al Fattan Currency Tower,
Dubai International Financial Centre,
PO Box 506602
Dubai, UAE

Domestic Legal Counsel to the Company

Trilegal
One World Centre 10th Floor,
Tower 2A & 2B, Senapati Bapat Marg,
Lower Parel (West), Mumbai - 400 013
Maharashtra, India