CONSENT LETTER FROM INDEPENDENT DIRECTOR

Date: August 18 , 2026

To,

The Board of Directors
Rays of Belief Limited
J-1919, Basement, Chittaranjan Park,
New Delhi – 110019

Mefcom Capital Markets Limited
G-III, Ground Floor, Dalamal House,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai 400021

(Mefcom Capital Markets Limited is appointed and referred to as the **"Book Running Lead Manager"** or **"BRLM"** in relation to the Issue)

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Rays of Belief Limited (the "Company" and such issue, the "Issue")

I, Bindu Damodaran, hereby give my consent to my name being included as an Independent Director of the Company and to the inclusion of the information appearing in relation to me therein in full or part, in the the updated draft red herring prospectus – II ("**UDRHP-II**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, and subsequently proposes to file (i) red herring prospectus proposed to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, NCT of Delhi – I, at South Delhi ("**Registrar of Companies"** or **"RoC**" and such red herring prospectus, the "**RHP**"); (ii) prospectus proposed to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies (the "**Prospectus**"); and (iii) any other documents or materials to be issued in relation to the Issue (collectively with the UDRHP-II, RHP and Prospectus, the "**Issue Documents**") and / or other statutory or regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Issue Documents.

I confirm that the information in this certificate is true, fair, correct, adequate and 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.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Issue (collectively, the **"Issue Documents"**) or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue.

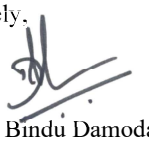
I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. I further authorise the Book Running Lead Manager to upload this certificate on the document repository platform set up by the Stock Exchanges, in accordance with

SEBI circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024, read with regulation 14 of the SEBI (Merchant Bankers) Regulations, 1992.

I agree to keep the information regarding the Issue strictly confidential.

A copy of my PAN Card is attached herewith in **Annexure A**.

Sincerely,



Name: Bindu Damodaran
Designation: Independent Director
Date: August 18, 2026

Cc:

Legal Counsel to the Company and Book Running Lead Manager as to Indian Law

Luthra and Luthra Law Offices
1st and 9th Floor
Ashoka Estate
Barakhamba Road, New Delhi 110001
Delhi, India

Encl.: As above