



महाराष्ट्र MAHARASHTRA

2020

XG 671768



श्री. सी. टी. आंबेकर

THIS STAMP PAPER FORMS AN INTEGRAL PART
OF THE AMENDMENT AGREEMENT ENTERED
BETWEEN FEDBANK FINANCIAL SERVICES
LIMITED AND MR. ANIL KOTHURI DATED
27th OCTOBER, 2020.



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OF THE AMENDMENT AGREEMENT ENTERED
BETWEEN FEDBANK FINANCIAL SERVICES
LIMITED AND MR. ANIL KOTHURI DATED
27th OCTOBER, 2020.

(Handwritten signatures)

AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT ("Amendment Agreement") to the Share Subscription and Shareholders' Agreement dated October, 2019 (hereinafter referred to as "SHA"), is made and executed at Mumbai on the 27 day of OCTOBER, 2020 by and between:

FEDBANK FINANCIAL SERVICES LIMITED, a company duly incorporated under the Companies Act, 1956, bearing CIN U65910KL1995PLC008910 and having its registered office at Federal Towers, Alwaye, Ernakulam, Kerala-683101 and having its Corporate office at Kanakia Wall Street, A-Wing, 5th Floor, Andheri – Kurla Road, Chakala, Andheri East, Mumbai- 400093 (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and permitted assigns) of the **FIRST PART**;

AND

MR. ANIL KOTHURI, adult, a citizen of India, presently residing at B-703, Rustomjee Oriana, N Dharmadhikari Road, Bandra East, Mumbai - 400051 (hereinafter referred to as "**Shareholder**" which expression shall, unless repugnant to the meaning or context thereof, be deemed to include his heirs, executors, administrators, and permitted assigns), of the **SECOND PART**.

The Company and the Shareholder are, wherever the context so requires, hereinafter collectively referred to as the "**Parties**" and individually as "**Party**".

WHEREAS

1. The Parties had executed the SHA in the month and year October, 2019 in order to offer and subscribe to the issue of Optionally Convertible Redeemable Preference Shares (OCRPS) and the Shareholder had agreed to subscribe to the OCRPS on such terms and conditions as agreed upon in the SHA and to set out the agreed principles relating to the management of the Company and to set out terms and conditions governing their relationship.
2. As of the date of execution of the SHA, the Shareholder did not hold any class of Shares of the Company.
3. The Parties therefore wish to enter into this Amendment Agreement to amend Article 2.2 relating to payment of Subscription amount keeping all other provisions of the SHA remain the same.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Definitions

- 1.1 In this Amendment Agreement, all capitalized terms used but not defined shall have the meaning given to them under the SHA.

2. Amendment to the SHA

- 2.1 The Parties agree that the SHA shall be amended in the manner as provided in Clause 2 of this Amendment Agreement with effect from the date hereof and such amendments shall be deemed to be part of the SHA.
- 2.2 Article 2.2 of the SHA is amended and the amended provisions are mentioned hereunder:

The Subscription Amount shall be payable as per the Proposed Clause in the following manner:



Description	Existing Clause	Proposed Clause
On Closing Date and 12 months from Closing Date	Rs 6 per OCRPS aggregating to Rs 28,378,380 payable as follows: <ul style="list-style-type: none"> Rs 2 per OCRPS aggregating to Rs. 9,459,460 payable on or before Closing Date Rs 2 per OCRPS aggregating to Rs 9,459,460 payable within 12 months of Closing Date Rs 2 per OCRPS aggregating to Rs 9,459,460 payable within 24 months of Closing Date 	Rs 6 per OCRPS aggregating to Rs 28,378,380 payable as follows: <ul style="list-style-type: none"> Rs 2 per OCRPS aggregating to Rs 9,459,460 payable on or before Closing Date (Paid – please refer for details clause 3.2.) Rs 2 per OCRPS aggregating to Rs 9,459,460 payable within 24 months of Closing Date Rs 2 per OCRPS aggregating to Rs 9,459,460 payable within 48 months of Closing Date
On exercise of the option to convert the OCRPS as set out in Annexure 1 hereto or on redemption, whichever is earlier	Rs 36.10 per OCRPS aggregating to Rs 170,743,253/-	No Change

3. Confirmation of receipt of initial Subscription amount and receipt of OCRPS to that extent

3.1 The Company hereby confirms the receipt of 1st tranche of Subscription amount of Rs. 44,59,460/- and Rs. 50,00,000/- aggregating to Rs. 94,59,460/- towards subscription of 47,29,730 shares (OCRPS) of face value of Rs. 10/- each from the Shareholder on October 30, 2019 and October 31, 2019 respectively against which Rs. 2/- was paid-up (Refer clause 2.2) .

3.2 The Shareholder also hereby confirms the allotment of 47,29,730 OCRPS on the Closing date i.e. October 31, 2019.

3.3 The Shareholder also hereby confirms that the balance amount of subscription be paid as mentioned in the proposed clause hereinabove.

4. REPRESENTATIONS AND WARRANTIES

Each Party hereby makes the following representations and warranties to the other Party, each of which is true and correct in all respects as of the date of execution of this Agreement:

4.1 it has full power and authority to execute and deliver this Amendment Agreement and to perform all of its duties, obligations and responsibilities arising or created by virtue of this Amendment Agreement. This Amendment Agreement when executed and delivered by such Party shall constitute valid and legally binding obligations of such Party, enforceable in accordance with its terms; and




4.2 the execution, delivery and performance of this Amendment Agreement by such Party will not, conflict with, result in a breach of or default under any applicable law or regulation, or any order, writ, injunction or decree of any court or governmental authority, or any agreement, arrangement or understanding, written or oral, to which such Party is a party or by which such Party or any of its assets are bound.

5. GENERAL

5.1 This Amendment Agreement shall be deemed to be incorporated by reference in the SHA and shall be deemed to be part thereof with effect from the date of this Amendment Agreement and except as set forth herein, all other provisions of the SHA in effect prior to the date of this Amendment Agreement shall continue to remain in full force and effect. This Amendment Agreement forms part of the SHA and along with the SHA shall constitute the entire agreement among the Parties with respect to subject matter of the SHA.

5.2 All references in the SHA to "this Agreement" after the date of this Amendment Agreement shall mean the SHA as amended by the Amendment Agreement.

5.3 To the extent of any inconsistency between this Amendment Agreement and the SHA, this Amendment Agreement shall prevail.

5.4 The Parties agree that they shall sign and execute such documents and do all such acts as may be necessary to give effect to the intent and provisions of this Amendment Agreement.

5.5 This Amendment Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Amendment Agreement by signing any one or more of such originals or counterparts.

5.6 This Amendment Agreement shall subsist co-terminus with the SHA and shall terminate automatically, without the need of any further acts or deeds by any Party, upon termination of the SHA in accordance with the terms thereof.

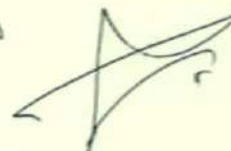
6 Effective Date

6.1 This agreement is effective from September 25, 2020

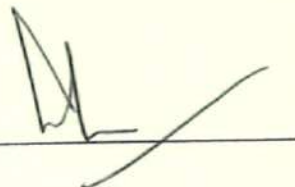
IN WITNESS WHEREOF, the Parties hereto have set and subscribed their respective hands on the day and the year first hereinbefore written.

SIGNED AND DELIVERED BY THE WITHIN NAMED
FEDBANK FINANCIAL SERVICES LIMITED

BY THE HAND OF MR. Rasaraman Sundaresan
(AUTHORIZED SIGNATORY)



SIGNED AND DELIVERED BY THE WITHIN NAMED
MR. ANIL KOTHURI



WITNESSES:

1.

2.