

CONSENT LETTER FROM THE SYNDICATE MEMBERS

To,

The Board of Directors,
Fedbank Financial Services Limited
Kanakia Wall Street, A Wing,
5th Floor, Unit no. 511,
Andheri Kurla Road, Andheri (East),
Mumbai- 400 093, Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Fedbank Financial Services Limited (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We, Equirus Securities Private Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer 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 to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the book running lead managers to the Offer ("Book Running Lead Managers") in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Equirus Securities Private Limited
Address: A-2102 B, 21st Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel, Mumbai, Maharashtra, India, 400 013.
Telephone Number: 022 4332 0600
E-mail: equirus_compliance@equirus.com
Website: www.equirussecurities.com
Contact Person: Shital Tamrakar
SEBI Registration Number: INZ000251536



Logo:

CIN: U65993MH2007PTC176044

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.



We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Managers until the date when the Equity Shares that are allotted in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel to each of the Company and the Book Running Lead Managers in relation to the Offer.

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

Yours faithfully,

For and on behalf of Equirus Securities Private Limited

Authorized signatory

Name: Shital Tamrakar

Designation: Compliance Officer

Date: 06-11-2023



CC:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi
Mumbai – 400 025
Maharashtra, India

BNP Paribas

BNP Paribas House,
1-North Avenue, Maker Maxity,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg,
Prabhadevi
Mumbai 400 025,
Maharashtra, India

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex
N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India

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

J. Sagar Associates
Vakils House,
18 Sprott Road
Ballard Estate,
Mumbai 400 001
Maharashtra, India

White & Case Pte. Ltd.
88 Market Street #41-01
CapitaSpring
Singapore 048948



Annexure A

1. Registration Number:	INZ000251536
2. Date of registration / Renewal of registration:	02nd April, 2019
3. Date of expiry of registration:	Certificate is valid till it is suspended or cancelled in accordance with the Regulations
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting from acting as Syndicate Member:	No such details
6. Any enquiry/investigation being conducted by SEBI:	No such details
7. Period up to which registration/renewal fees has been paid:	---
8. Details of any penalty imposed	No Penalty imposed by SEBI



प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001840

(विनियम 6 तथा 10ब / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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

EQUIRUS SECURITIES PRIVATE LIMITED
Trade Name: **EQUIRUS SECURITIES PRIVATE LIMITED**
1201, MARATHON FUTUREX
N. M. JOSHI MARG, LOWER PAREL
MUMBAI
MAHARASHTRA
400013



को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000251536**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of **Securities and Exchange Board of India**

Anupma Chadha

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date : April 2, 2019

Sharekhan

by BNP PARIBAS

To,

**The Board of Directors,
Fedbank Financial Services Limited**
Kanakia Wall Street, A Wing,
5th Floor, Unit no. 511,
Andheri Kurla Road, Andheri (East),
Mumbai- 400 093, Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Fedbank Financial Services Limited (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We, **Sharekhan Limited**, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer 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 to be filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), as well as in other documents in relation to the Offer (the "**Offer Documents**").

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 and/or for the records to be maintained by the book running lead managers to the Offer ("**Book Running Lead Managers**") in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	Sharekhan Limited
Address:	The Ruby 18 th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400028, Maharashtra, India
Telephone Number:	022 6750 2000
E-mail:	pravin@sharekhan.com
Website:	www.sharekhan.com
Contact Person:	Mr. Pravin Darji
SEBI Registration Number:	INB231073330/INB011073351
CIN:	U99999MH1995PLC087498
Investor Grievance e-mail:	myaccount@sharekhan.com

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

Sharekhan Ltd.



Registered Office: The Ruby, 18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343

Administrative Office: 10th Floor, Gigaplex Building No 9, MIDC, Plot No.11.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai - 400 706, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-61696999 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms. Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022-62263303

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Managers until the date when the Equity Shares that are allotted in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel to each of the Company and the Book Running Lead Managers in relation to the Offer.

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

Yours faithfully,

For and on behalf of Sharekhan Limited



Authorized signatory

Name: Pankaj Patel

Date:

CC:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi
Mumbai – 400 025
Maharashtra, India

BNP Paribas

BNP Paribas House,
1-North Avenue, Maker Maxity,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg,
Prabhadevi
Mumbai 400 025,
Maharashtra, India

Sharekhan Ltd.



Registered Office: The Ruby, 18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343

Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.11.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-61169699 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022-62263303

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20669; For any complaints email at fgc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

by BNP PARIBAS

Equirus Capital Private Limited

12th Floor, C Wing, Marathon Futurex
N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India

Cyril Amarchand Mangaldas

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

J. Sagar Associates

Vakils House,
18 Sprott Road
Ballard Estate,
Mumbai 400 001
Maharashtra, India

White & Case Pte. Ltd.

88 Market Street #41-01
CapitaSpring
Singapore 048948



Sharekhan Ltd.

Registered Office: The Ruby, 16th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343

Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.11, T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-61169699 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022-62263303

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000006786; RA : INH000006183

Mutual Fund: ARN 20669; For any complaints email at igo@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

by BNP PARIBAS
Annexure A

[On the letter head of Syndicate Member]

1. Registration Number:	INB231073330 (NSE)/ INB011073351 (BSE)
2. Date of registration / Renewal of registration:	NSE-30/11/2006 / BSE-28/12/1999
3. Date of expiry of registration:	NIL
4. If applied for renewal, date of application:	NIL
5. Any communication from SEBI prohibiting us from acting as a syndicate member	NIL
6. Any inquiry/investigation being conducted by SEBI	NIL
7. Period upto which registration/renewal fees have been paid	NIL
8. Details of any penalty imposed	NIL



Sharekhan Ltd.

Registered Office: The Ruby, 16th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343
Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.11.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-61696999 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel: 022- 62263303
Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CD SL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.
Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

स्टाक दलाल

प्ररूप घ
FORM D

STOCK BROKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0016287

(विनियम 6)
(Regulation 6)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित, उस की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

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

SHAREKHAN LTD.

TRADE NAME: SHAREKHAN LTD.

LODHA, I THINK TECHNO CAMPUS,

10TH FLOOR, BETA BUILDING, OFF. JVLR,

OPPOSITE KANJURMARG RAILWAY STATION, KANJURMARG (E)

MUMBAI 400042

Duplicate June 14, 2010

***** Member Of *** BOMBAY STOCK EXCHANGE LIMITED ***
a member of the

स्टाक एक्सचेंज (जो) के सदस्य को

स्टाक दलाल के रूप में प्रति प्रतिभूतियों का क्रय विक्रय अथवा उनमें व्यवहार करने के लिए तथा ऐसे अन्य क्रिया कलापों की जिन्हें उक्त स्टॉक एक्सचेंज (जो) द्वारा अनुज्ञात किया गया है करने के लिए विहित शर्तों के अधीन रहते हुए और विनियमों के अनुसार रजिस्ट्रीकरण का प्रमाणपत्र प्रदान करता है।

Stock Exchange(s) as a **Stock Broker** for carrying on the activities of buying, selling or dealing in securities and carrying on such other activities as are permitted by such Stock Exchange(s) subject to conditions prescribed in the rules and in accordance with the regulations.

आबंटित रजिस्ट्रीकरण संख्यांक निम्नानुसार है:

Registration number allotted is as under:

INB011073351

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक इसे विनियमों के अनुसार निलंबित या रद्द नहीं कर दिया जाता है।

This certificate shall be valid till it is suspended or cancelled in accordance with the regulations.



भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से दिये गये आदेश से

By order

for and on behalf of

Securities and Exchange Board of India

V. S. Sundaresan

V S SUNDARESAN

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख Date December 28, 1999

स्टाक दलाल

प्ररूप घ
FORM D

STOCK BROKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0016289

(विनियम 6)
(Regulation 6)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित, उस की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

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

SHAREKHAN LTD.

TRADE NAME: SHAREKHAN LTD.

LODHA, I THINK TECHNO CAMPUS,

10TH FLOOR, BETA BUILDING, OFF. JVL R,

OPP. KANJURMARG RAILWAY STATION, KANJURMARG (E),

MUMBAI 400042

Multiple Member

Duplicate June 14, 2010

a member of the ***** Member Of *** NATIONAL STOCK EXCHANGE OF INDIA ***

स्टाक एक्सचेंज (जो) के सदस्य को

स्टाक दलाल के रूप में प्रति प्रतिभूतियों का क्रय विक्रय अथवा उनमें व्यवहार करने के लिए तथा ऐसे अन्य क्रिया कलापों की जिन्हें उक्त स्टॉक एक्सचेंज (जो) द्वारा अनुज्ञात किया गया है करने के लिए विहित शर्तों के अधीन रहते हुए और विनियमों के अनुसार रजिस्ट्रीकरण का प्रमाणपत्र प्रदान करता है।

Stock Exchange(s) as a **Stock Broker** for carrying on the activities of buying, selling or dealing in securities and carrying on such other activities as are permitted by such Stock Exchange(s) subject to conditions prescribed in the rules and in accordance with the regulations.

आंबटित रजिस्ट्रीकरण संख्यांक निम्नानुसार है:

Registration number allotted is as under:

INB231073330

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक इसे विनियमों के अनुसार निलंबित या रद्द नहीं कर दिया जाता है।

This certificate shall be valid till it is suspended or cancelled in accordance with the regulations.

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से दिये गये आदेश से

By order
for and on behalf of

Securities and Exchange Board of India



V S Sundaresan

V S SUNDARESAN

तारीख Date

November 30, 2006

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

To,

**The Board of Directors,
Fedbank Financial Services Limited**
Kanakia Wall Street, A Wing,
5th Floor, Unit no. 511,
Andheri Kurla Road, Andheri (East),
Mumbai- 400 093, Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Fedbank Financial Services Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (“Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

We, JM Financial Services Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer 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 to be filed with the Securities and Exchange Board of India (the “SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”), as well as in other documents in relation to the Offer (the “Offer Documents”).

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 and/or for the records to be maintained by the book running lead managers to the Offer (“**Book Running Lead Managers**”) in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	JM Financial Services Limited
Address:	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
Telephone number:	+91 22 6136 3400
E-mail:	tn.kumar@jmfl.com / sona.verghese@jmfl.com
Website:	www.jmfinancialservices.in
Contact Person:	T N Kumar / Sona Verghese
SEBI Registration Number:	INZ000195834
CIN:	U67120MH1998PLC115415

Logo:



We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Managers until the date when the Equity Shares that are allotted in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Documents, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel to each of the Company and the Book Running Lead Managers in relation to the Offer.

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

Yours faithfully,

For and on behalf of JM Financial Services Limited



Authorized signatory

Name: T N Kumar

Date:

CC:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi
Mumbai – 400 025
Maharashtra, India

BNP Paribas

BNP Paribas House,
1-North Avenue, Maker Maxity,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg,
Prabhadevi
Mumbai 400 025,
Maharashtra, India

Equirus Capital Private Limited

12th Floor, C Wing, Marathon Futurex
N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India

Cyril Amarchand Mangaldas

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

J. Sagar Associates

Vakils House, 18 Sprott Road
Ballard Estate, Mumbai 400 001
Maharashtra, India

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White & Case Pte. Ltd.
88 Market Street #41-01
CapitaSpring , Singapore 048948

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Annexure A

1. Registration Number:	INZ000195834
2. Date of registration / Renewal of registration:	Date of registration – August 29, 2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [<i>JM Financial Services Limited</i>] from acting as syndicate member:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.

JM Financial Services Limited

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प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 177

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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

JM FINANCIAL SERVICES LIMITED
Trade Name: JM FINANCIAL SERVICES LIMITED
CENERGY, 7 FLOOR, APPASAHEB MARATHE MARG
PRABHADEVI, MUMBAI CITY
MUMBAI
MAHARASHTRA
400025

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000195834

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : August 29, 2018

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

Anupma Chadha

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory