



महाराष्ट्र MAHARASHTRA

© 2021 ©

ZR 644382



THIS STAMP PAPER FORMS AN INTEGRAL PART OF
THE SECOND AMENDMENT AGREEMENT TO THE
SHARE SUBSCRIPTION CUM SHAREHOLDERS'
AGREEMENT DATED OCTOBER, 2019 ENTERED
BETWEEN FEDBANK FINANCIAL SERVICES LIMITED
AND ANIL KOTHURI.



महाराष्ट्र MAHARASHTRA

© 2021 ©

ZR 644381



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE
SECOND AMENDMENT AGREEMENT TO THE SHARE
SUBSCRIPTION CUM SHAREHOLDERS' AGREEMENT
DATED OCTOBER, 2019 ENTERED BETWEEN
FEDBANK FINANCIAL SERVICES LIMITED
AND ANIL KOTHURI DATED FEBRUARY 07, 2022



महाराष्ट्र MAHARASHTRA

© 2021 ©

ZR 644380



जिल्हा कोषागार कार्यालय, कोल्हापूर
20 JAN 2022
मुद्रांक प्रमुख लिपीक / लिपीक

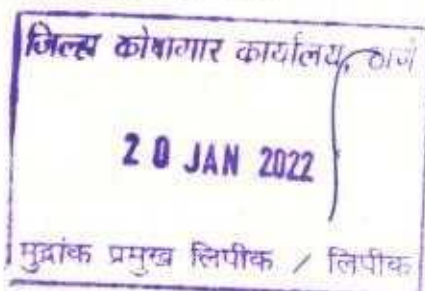
THIS STAMP PAPER FORMS AN INTEGRAL PART OF
THE SECOND AMENDMENT AGREEMENT TO THE
SHARE SUBSCRIPTION CUM SHAREHOLDERS'
AGREEMENT DATED OCTOBER, 2019 ENTERED
BETWEEN FEDBANK FINANCIAL SERVICES LIMITED
AND ANIL KOTHURI DATED FEBRUARY 07, 2022



महाराष्ट्र MAHARASHTRA

© 2021 ©

ZR 644379



THIS STAMP PAPER FORMS AN INTEGRAL PART OF
THE SECOND AMENDMENT AGREEMENT TO THE SHARE
SUBSCRIPTION CUM SHAREHOLDERS' AGREEMENT
DATED OCTOBER, 2019 ENTERED BETWEEN
FEDBANK FINANCIAL SERVICES LIMITED AND
ANIL KOTHURI DATED FEBRUARY 07, 2022



© 2021 ©

ZR 644383

THIS STAMP PAPER FORMS AN INTEGRAL PART OF
THE SECOND AMENDMENT AGREEMENT TO THE
SHARE SUBSCRIPTION CUM SHAREHOLDERS'
AGREEMENT DATED OCTOBER, 2019 ENTERED
BETWEEN FEDBANK FINANCIAL SERVICES LIMITED
AND ANIL KOTHURI

**SECOND AMENDMENT AGREEMENT TO THE SHARE SUBSCRIPTION CUM
SHAREHOLDERS' AGREEMENT DATED OCTOBER 2019
(as amended by the amendment agreement dated October 27, 2020)**

DATED FEBRUARY 7, 2022

AMONGST

FEDBANK FINANCIAL SERVICES LIMITED

AND

ANIL KOTHURI

This second amendment agreement dated February 7, 2022 (“**Agreement**”) to the Share Subscription cum Shareholders’ Agreement dated October 2019, as amended by the amendment agreement dated October 27, 2020, among:

- A. FEDBANK FINANCIAL SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered and corporate office at Kanakia Wall Street, A Wing, 5th Floor, Unit No. 511, Andheri Kurla Road, Andheri (East), Mumbai - 400093 (hereinafter referred to as the “**Company**” which expression shall, unless it be repugnant to the context, include its successors, executors, administrators and any permitted assigns to the extent of such assignment);
- B. ANIL KOTHURI**, an individual residing at B-703, Rustomjee Oriana, N Dharmadhikari Road, Bandra East, Mumbai - 400051 (hereinafter referred to as the “**Shareholder**”, which expression shall, unless it be repugnant to the context, his heirs, successors, executors, administrators and any permitted assigns to the extent of such assignment).

Each of the Company and the Shareholder are hereinafter individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

WHEREAS:

1. The Parties had entered into the share subscription cum shareholders agreement in the month and year October, 2019, which was amended by the amendment agreement dated October 27, 2020 (collectively hereinafter referred to as the “**Shareholders Agreement**” or “**SHA**”) respectively, in relation to the offer to, and subscription of optionally convertible redeemable preference shares issued by the Company (“**OCRPS**”) by, the Shareholder, 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. The Company is considering, subject to necessary approvals and market conditions, an initial public offering of its Equity Shares, comprising a fresh issue of Shares by the Company and an offer for sale by certain existing shareholders of the Company, and listing of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited (the “**IPO**”).
3. In this connection, the Parties have discussed that certain terms previously agreed under the SHA are required to be reconsidered, given the legal and regulatory requirements applicable to the IPO.
4. As on date, the Shareholder has been issued and holds 47,29,730 OCRPS, convertible into 47,29,730 Equity Shares, in accordance with the terms and conditions set out under the SHA and this Agreement.
5. Therefore, the Parties are entering into this Agreement with the objective of conversion and redemption of certain respective portions of the OCRPS, and consequent termination of the SHA, upon the terms and subject to the conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

- 1.1. Unless the context otherwise requires, capitalized terms used in any part of this Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the same meanings as ascribed to such terms in the SHA.
- 1.2. The rules of construction applicable in terms of Articles 1.2 and 9.13 of the SHA shall apply *mutatis-mutandis* to this Agreement.
- 1.3. The provisions of this Agreement shall come into effect and be binding on and from the date of execution of this Agreement.

2. TERMINATION OF THE SHA

- 2.1. Notwithstanding anything to the contrary in the SHA, and in accordance with Article 8 of the SHA, the Parties hereby mutually agree that upon conversion and/or redemption of the 47,29,730 OCRPS held by the Shareholder, as envisaged under Clause 3 of Annexure 1 (*Terms and Conditions Governing the Issue of OCRPS – Conversion and Redemption*) of the SHA (as amended hereunder, the SHA shall stand automatically terminated without any Party being required to take any further action or furnish any notice under the SHA or hereunder, and without prejudice to any existing or accrued rights or liabilities of any Party under the SHA as of the date of such termination.
- 2.2. For the purposes of this Agreement and any actions and transactions contemplated hereunder, it is hereby clarified that the term: (i) '*conversion of the OCRPS*' as referred to in this Agreement shall mean the date of approval by way of a resolution by the board of directors of the Company for conversion of the OCRPS and issuance of Equity Shares to the Shareholder upon such conversion; and (ii) '*redemption of the OCRPS*' as referred to in this Agreement shall mean the date of approval by way of a resolution by the board of directors of the Company for redemption of the OCRPS, in accordance with the terms of the SHA.

3. AMENDMENTS TO THE SHA

- 3.1. The Parties agree that the SHA shall be amended in the manner provided hereunder, with effect from the date hereof, and such amendments shall be deemed to be part of the SHA.
- 3.2. Article 2.2 (Subscription to OCRPS) of the SHA is hereby amended and substituted in its entirety with the following:

<i>February 11, 2022</i>	Company will receive the balance Subscription Amount of Rs. 18,02,02,713 towards the 47,29,730 OCRPS from the Shareholder, and upon receipt of the Subscription Amount, the 47,29,730 OCRPS will become fully paid-up.
---------------------------------	--

- 3.3. Article 5 (Transfer Restrictions) and Clause 5 of Annexure 1 (*Terms and Conditions Governing the Issue of OCRPS – Transfer Provisions*) of the SHA are hereby deleted in their entirety.
- 3.4. Clause 3 of Annexure 1 (*Terms and Conditions Governing the Issue of OCRPS – Conversion and Redemption*) of the SHA is hereby amended and substituted in its entirety with the following:

<i>Upon receipt of OCRPS conversion notice from the Shareholder, subject to OCRPS proposed to be converted being fully paid-up</i>	27,29,730 fully paid-up OCRPS will be converted into 27,29,730 Equity Shares, provided such OCRPS are fully paid-up. Company will take actions for issuance of Equity Shares upon conversion in accordance with Clause 4 of Annexure-1 of the SHA, within ten working days from the date of receipt of notice of conversion notice from the Shareholder, and in no event later than 2 days prior to finalisation of the red herring prospectus by the Company for the IPO.
<i>Upon receipt of notice seeking redemption of OCRPS from the Shareholder, subject to OCRPS proposed to be redeemed being fully paid-up</i>	20,00,000 fully paid-up OCRPS shall be redeemed, provided such OCRPS are fully paid-up, no later than ten working days from the date of receipt of notice seeking redemption of such OCRPS and in no event later than 2 days prior to finalisation of the red herring prospectus by the Company for the IPO.

- 3.5. The Shareholder hereby confirms that the balance amount of subscription shall be paid in accordance with Clause 3.3 of this Agreement.

4. REPRESENTATIONS AND WARRANTIES

- 4.1. The Company represents and warrants, severally and not jointly, and with respect to itself, that:
- (a) it is duly incorporated and existing under the Laws of the jurisdiction of its incorporation and that the execution and delivery by it of this Agreement has been duly authorized by all necessary corporate or other action;
 - (b) the execution, delivery and performance of this Agreement by it will not violate any provision of its organizational or governance documents; and
 - (c) this Agreement and any other document to be executed by it pursuant or in connection with this Agreement will, when executed by it, constitute its valid and binding obligations, in accordance with their respective terms.
- 4.2. The Shareholder hereby represents and warrants, with respect to himself, that (i) he is of sound mind and is competent to contract under applicable Law; and (ii) this Agreement and any other document to be executed by him pursuant or in connection with this Agreement will, when executed by him, constitute his valid and binding obligations, in accordance with the respective terms.

5. GOVERNING LAW AND DISPUTE RESOLUTION

- 5.1. The Parties hereby agree that the provisions of Articles 9.3 (*Governing Law*), 9.4 (*Jurisdiction*) and 9.5 (*Arbitration*) of the SHA shall apply mutatis mutandis to this Agreement.

6. COUNTERPARTS

- 6.1. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in "portable document format" (.pdf) shall be as effective as signing and delivering the counterpart in person.

7. MISCELLANEOUS

- 7.1. All notices between the Parties under this Agreement shall be written in English and delivered, either by messenger, registered airmail/ international courier, or electronic mail, to the following addresses:

FEDBANK FINANCIAL SERVICES LIMITED

Kanakia Wall Street, A Wing, 5th Floor
Unit No. 511, Andheri Kurla Road
Andheri (East), Mumbai - 400093
E-mail : s.rajaraman@fedfina.com
Attn. : Rajaraman Sundaresan
Phone No. : 9769990033

ANIL KOTHURI

B-703, Rustomjee Oriana
N Dharmadhikari Road
Bandra East, Mumbai - 400051
E-mail : anil.kothuri@fedfina.com
Phone No. : 97699 73542

- 7.2. This Agreement shall not be modified or waived except in writing executed by all Parties to this Agreement.
- 7.3. As of and from the date of this Agreement, this Agreement forms an integral part of the SHA, and when read with the SHA, contains the whole agreement among the Parties relating to the transactions contemplated by this Agreement read with the SHA, and supersedes all previous agreements between the Parties. Save as agreed in this Agreement, all other terms and conditions of the SHA shall remain unchanged and shall continue remain in full force and effect and binding on the Parties.
- 7.4. 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.
- 7.5. Notwithstanding anything to the contrary in the SHA, each Party consents to the disclosure of the contents of the SHA and this Agreement in the offer documents to be issued by the Company in relation to the IPO, as well as other IPO related documentation.

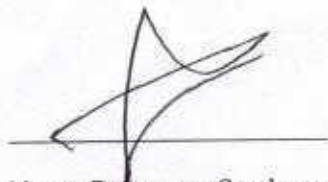
[remainder of this page intentionally left blank]

This signature page forms an integral part of the Second Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

SIGNED FOR AND ON BEHALF OF FEDBANK FINANCIAL SERVICES LIMITED

By:



Name: Rajaraman Sundaresan

Title: Company Secretary & Compliance Officer

This signature page forms an integral part of the Second Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

SIGNED

By:


ANIL KOTHURI