



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986596639342W
 Certificate Issued Date : 11-Jan-2024 12:18 AM
 Certificate Issued By : pbsorajas
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453115866259068W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 5 Agreement or Memorandum of an Agreement
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 700
 (Seven Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 700
 (Seven Hundred only)



Please write or type below this line

RD

0026765070

Statutory Alert

1. The authenticity of this Stamp certificate should be verified at www.shCILstamp.com or using e-Stamp Mobile App of State Government. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The status of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



Warning



"The contents of this certificate can be verified and authenticated world-wide by any members of the public at www.shcilestamp.com or at any Authorised collection center address displayed at www.shcilestamp.com free of cost."

"Any alteration to this certificate renders it invalid. Use of an altered certificate without all the security features could constitute a criminal offence."

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0058782070



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75994834082602W
 Certificate Issued Date : 11-Jan-2024 10:22 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453148626239020W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 5 Agreement or Memorandum of an Agreement
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : LINK INTIME INDIA PRIVATE LIMITED AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)



Please write or type below this line

RD

0026765093

Statutory Alert:

1. The authenticity of the Stamp certificate should be verified at www.e-stamp.com or using a Stamp Mobile App or other means.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SHCIL

 **Warning** 

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0058782083



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Punjab

e-Stamp

Certificate No. : IN-PB75986517671909W
 Certificate Issued Date : 11-Jan-2024 12:10 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc Reference : SUBIN-PBPB709100453117303968790W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line



RD

0026765058

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcisstamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

SRIL

 **Warning** 

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0056762028

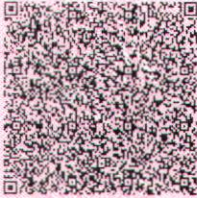


सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986416066509W
Certificate Issued Date : 11-Jan-2024 12:11 AM
Certificate Issued By : pbakvema
Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
Unique Doc. Reference : SUBIN-PBPB709100453117206270368W
Purchased by : CAPITAL SMALL FINANCE BANK LTD
Description of Document : Article 25 Counterpart or Duplicate
Property Description : Not Applicable
Area of Property : Not Applicable
Consideration Price (Rs.) : 0
 (Zero)
First Party : CAPITAL SMALL FINANCE BANK LTD
Second Party : SELLING SHAREHOLDERS AND OTHERS
Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
Social Infrastructure Cess(Rs.) : 0
 (Zero)
Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line



RD

0026765059

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The user, at checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

584

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0058762029



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986526070040W
 Certificate Issued Date : 11-Jan-2024 12:11 AM
 Certificate Issued By : pbakvemau
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453116958581758W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line



RD

0026765060

Statutory Alert

1. The authenticity of this Stamp certificate should be verified at www.e-stamp.com or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

5111

 **Warning** 

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0056762060



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Punjab

e-Stamp

Certificate No. : IN-PB75986539617269W
 Certificate Issued Date : 11-Jan-2024 12:12 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453117071461815W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



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0026765061

Statutory Alert

1. The authenticity of this Stamp Certificate should be verified at www.aisestamp.com or using e-Stamp Mobile App of Stamp India.
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3. In case of any discrepancy please inform the Competent Authority.

SHAL

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005878500



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986429101284W
 Certificate Issued Date : 11-Jan-2024 12:13 AM
 Certificate Issued By : pbakvemau
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453116895301316W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



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0026765062

Statutory Alert

1. The authenticity of the Stamp certificate should be verified at www.e-stamp.com or using e-Stamp Mobile App of SHCIL.
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58.1

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0056782085



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986540386758W
 Certificate Issued Date : 11-Jan-2024 12:13 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453117021926837W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



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0026765063

Statutory Alert

- The authenticity of this Stamp Certificate should be verified at www.esstamps.com or using e-Stamp Mobile App. Discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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- In case of any discrepancy please inform the Competent Authority.

541

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0058782083



सत्यमेव जयते

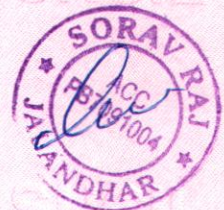
INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986552759803W
 Certificate Issued Date : 11-Jan-2024 12:14 AM
 Certificate Issued By : pbakvemau
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453117012087811W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



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RD 0026765064

Statutory Alert

1. The authenticity of this Stamp Certificate should be verified at www.shCILstamp.com or using e-Stamp Mobile App of State of Punjab.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



Warning



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0056282084



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Punjab

e-Stamp

Certificate No. : IN-PB75986569725688W
 Certificate Issued Date : 11-Jan-2024 12:14 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453116608951847W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



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RD

0026765065

Statutory Alert:

- The authenticity of the Stamp Certificate should be verified at www.stampsonline.com or using E-Stamp Mobile App of Stock Holding.
- Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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- In case of any discrepancy please inform the Competent Authority.

574

 **Warning** 

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005272082



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No. : IN-PB75986436260041W
 Certificate Issued Date : 11-Jan-2024 12:15 AM
 Certificate Issued By : pbakvema
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453116523779670W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line



IRD

0026765066

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the rectumancy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

54

 **Warning** 

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005E7E20EE



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No.	: IN-PB75986573926461W
Certificate Issued Date	: 11-Jan-2024 12:15 AM
Certificate Issued By	: pbakvema
Account Reference	: NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
Unique Doc. Reference	: SUBIN-PBPB709100453116125271065W
Purchased by	: CAPITAL SMALL FINANCE BANK LTD
Description of Document	: Article 25 Counterpart or Duplicate
Property Description	: Not Applicable
Area of Property	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: CAPITAL SMALL FINANCE BANK LTD
Second Party	: SELLING SHAREHOLDERS AND OTHERS
Stamp Duty Paid By	: CAPITAL SMALL FINANCE BANK LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)
Social Infrastructure Cess(Rs.)	: 0 (Zero)
Total Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line



RD

0026765067

Statutory Alert:

1. The authenticity of the Stamp certificate should be verified at www.shCILstamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India.
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0052782087



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Punjab

e-Stamp

Certificate No. : IN-PB75986586285244W
 Certificate Issued Date : 11-Jan-2024 12:16 AM
 Certificate Issued By : pbakvemau
 Account Reference : NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
 Unique Doc. Reference : SUBIN-PBPB709100453116308904445W
 Purchased by : CAPITAL SMALL FINANCE BANK LTD
 Description of Document : Article 25 Counterpart or Duplicate
 Property Description : Not Applicable
 Area of Property : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : CAPITAL SMALL FINANCE BANK LTD
 Second Party : SELLING SHAREHOLDERS AND OTHERS
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)
 Social Infrastructure Cess(Rs.) : 0
 (Zero)
 Total Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line

RD

0026765068

Statutory Alert

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2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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5000

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0056762068



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

e-Stamp

Certificate No.	: IN-PB75986449127949W
Certificate Issued Date	: 11-Jan-2024 12:17 AM
Certificate Issued By	: pbakvema
Account Reference	: NEWIMPACC (SV)/ pb7091004/ JALANDHAR/ PB-JL
Unique Doc. Reference	: SUBIN-PBPB709100453115968505727W
Purchased by	: CAPITAL SMALL FINANCE BANK LTD
Description of Document	: Article 25 Counterpart or Duplicate
Property Description	: Not Applicable
Area of Property	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: CAPITAL SMALL FINANCE BANK LTD
Second Party	: SELLING SHAREHOLDERS AND OTHERS
Stamp Duty Paid By	: CAPITAL SMALL FINANCE BANK LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)
Social Infrastructure Cess(Rs.)	: 0 (Zero)
Total Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

RD 0026765069

Statutory Alert

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56-11

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005262009

CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED FEBRUARY 1, 2024

AMONGST

CAPITAL SMALL FINANCE BANK LIMITED

AND

INVESTOR SELLING SHAREHOLDERS

AND

OTHER SELLING SHAREHOLDERS

AND

NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED) (IN ITS CAPACITY AS A BOOK RUNNING LEAD MANAGER)

AND

DAM CAPITAL ADVISORS LIMITED

AND

EQUIRUS CAPITAL PRIVATE LIMITED

AND

NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED) (IN ITS CAPACITY AS A SYNDICATE MEMBER)

AND

EQUIRUS SECURITIES PRIVATE LIMITED

AND

SHAREKHAN LIMITED

AND

AXIS BANK LIMITED

AND

HDFC BANK LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED

TABLE OF CONTENTS

1.	INTERPRETATION AND DEFINITIONS	7
2.	ESCROW COLLECTION BANK AND CASH ESCROW ACCOUNTS, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANK	15
3.	OPERATION OF THE ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT	18
4.	DUTIES AND RESPONSIBILITIES OF THE REGISTRAR	31
5.	DUTIES AND RESPONSIBILITIES OF THE BOOK RUNNING LEAD MANAGERS	39
6.	DUTIES AND RESPONSIBILITIES OF THE BANKERS TO THE OFFER	41
7.	DUTIES AND RESPONSIBILITIES OF THE BANK AND THE SELLING SHAREHOLDERS	48
8.	TIME OF ESSENCE	49
9.	REPRESENTATIONS, WARRANTIES AND COVENANTS	49
10.	INDEMNITY	52
11.	TERM AND TERMINATION	53
12.	ASSIGNMENT	57
13.	ARBITRATION	57
14.	NOTICES	58
15.	SPECIMEN SIGNATURES	60
16.	GOVERNING LAW AND JURISDICTION	61
17.	CONFIDENTIALITY	61
18.	COUNTERPARTS	61
19.	AMENDMENT	61
20.	SEVERABILITY	61
21.	SURVIVAL	61
22.	AMBIGUITY	62
	ANNEXURE A	74
	ANNEXURE B	75
	SCHEDULE I	77
	SCHEDULE II	78
	Schedule IIA	81
	Schedule III	82
	Schedule V	85
	Schedule VA	86
	Schedule VB	88
	Schedule VII	91
	Schedule VIII	92
	Schedule IX	102
	Schedule X	104
	Schedule XI	106
	Schedule XII	109
	Schedule XIII	110

THIS CASH ESCROW AND SPONSOR BANK AGREEMENT (“AGREEMENT”) IS ENTERED INTO ON THIS FEBRUARY 1, 2024 AT JALANDHAR, INDIA, BY AND AMONG:

CAPITAL SMALL FINANCE BANK LIMITED, a company incorporated under the Companies Act, 1956, as amended and having its registered office at, Midas Corporate Park, 3rd Floor, 37, G.T. Road, Jalandhar 144 001, Punjab, India (hereinafter referred to as the “**Bank**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) **FIRST PART;**

AND

Entities (as defined below) listed out in **Annexure A**, hereinafter referred to as the “**Investor Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, in each case, its successors and permitted assigns, **SECOND PART;**

AND

Persons (as defined below) listed out in **Annexure A**, hereinafter referred to as the “**Other Selling Shareholders**”, represented by their power of attorney holders, Munish Jain, Executive Director and Chief Financial Officer and Amit Sharma, Company Secretary and Compliance Officer, officials of the Bank, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their legal heirs, administrators, executors and permitted assigns, **THIRD PART;**

AND

NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED), a company incorporated under the laws of India and having its registered office at 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India (hereinafter referred to as “**Nuvama**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

DAM CAPITAL ADVISORS LIMITED, a company incorporated under the laws of India and whose registered office is situated at One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India (hereinafter referred to as “**DAM Capital**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

EQUIRUS CAPITAL PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at 1201, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**ECPL**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED), a company incorporated under the laws of India and having its registered office at 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India (hereinafter referred to as “**Nuvama-Syndicate**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

SHAREKHAN LIMITED, a company incorporated under the laws of India and having its registered office at The Ruby, 18th Floor, 29 Senapati Bapat Marg, Dadar (West)–Mumbai - 400028, Maharashtra, India (hereinafter referred to as “**Sharekhan**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

EQUIRUS SECURITIES PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at A –2102 B, 21st Floor, A Wing Marathon Futurex, N.M. Joshi Marg Lower Parel Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**ESPL**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

AXIS BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of Section 5(c) of the Banking Regulation Act, 1949 and having its registered office at Axis House, Wadia International Center, P.B. Marg, Worli Mumbai, India (hereinafter referred to as “**Escrow Collection Bank**”, “**Refund Bank**” and “**Sponsor Bank 1**” or “**Banker to the Offer**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

HDFC BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of Section 5(c) of the Banking Regulation Act, 1949 and having its registered office at FIG-OPS Department- Lodha I Think Techno Campus O-3 Level, next to Kanjurmarg railway station, Kanjurmarg (East) Mumbai – 400 042, India (hereinafter referred to as “**Public Offer Bank**” and “**Sponsor Bank 2**” or “**Banker to the Offer**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at C – 101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India (“**Registrar**” or “**Registrar to the Offer**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns).

In this Agreement:

- (i) Nuvama, DAM Capital and ECPL are the book running lead managers to the Offer (collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” and individually as a “**Book Running Lead Manager**” or “**BRLM**”);
- (ii) Nuvama-Syndicate, Sharekhan and ESPL are referred to as a “**Syndicate Members**”;
- (iii) The BRLMs and the Syndicate Members are collectively referred to as the “**Members of the Syndicate**” and individually as a “**Member of the Syndicate**”;
- (iv) Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the “**Sponsor Banks**” and individually, as a “**Sponsor Bank**”;
- (v) The Escrow Collection Bank, Refund Bank, Public Offer Account Bank and Sponsor Banks are collectively referred to as the “**Bankers to the Offer**” and individually, as a “**Banker to the Offer**”;
- (vi) The Investor Selling Shareholders and the Other Selling Shareholders are collectively referred to as the “**Selling Shareholders**”; and
- (vii) The Bank, the Selling Shareholders, the BRLMs, the Registrar and the Syndicate Member(s) are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) The Bank hereto proposes to undertake an initial public offering of equity shares of face value

of ₹10 each of the Bank (the “**Equity Shares**”) (the “**Offer**”), comprising a fresh issue of Equity Shares by the Bank (“**Fresh Issue**”) and an offer for sale of Equity Shares held by the Selling Shareholders, as set out in Annexure A (“**Offer for Sale**”) and such equity shares, the “**Offered Shares**”) in accordance with the Companies Act, SEBI ICDR Regulations and Applicable Laws (as defined herein), at such price as may be determined by the Bank in consultation with Nuvama, DAM Capital, and ECPL (together, the “**Book Running Lead Managers**” or the “**BRLMs**”) through the book building process under the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” (as defined in Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in accordance with Regulation S and (ii) outside the United States and India in “offshore transactions” (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, as decided by the Bank, in consultation with the Book Running Lead Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

- (B) The board of directors of the Bank (the “**Board of Directors**” or “**Board**”), pursuant to a resolution dated August 11, 2023, have approved and authorized the Offer. Further, the shareholders of the Bank pursuant to a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013, have approved the Fresh Issue at the extraordinary general meeting held on September 25, 2023. Further, the Board of Directors have pursuant to a resolution dated August 11, 2023, approved the Fresh Issue.
- (C) Each of the Investor Selling Shareholders has, severally and not jointly, authorised its participation in the Offer for Sale pursuant to its consent letter and resolutions listed out in **Annexure A**.
- (D) Each of the Selling Shareholders, severally and jointly, have consented to their participation in the Offer for Sale pursuant to their respective consent letters listed out in **Annexure A**.
- (E) The Other Selling Shareholders have each provided a duly executed and valid power of attorney in favour of Munish Jain and Amit Sharma, officials of the Bank to enter into this Agreement and any amendments thereto and provide such instructions, consents, confirmations, declarations, undertakings and indemnity, as may be required and to take decisions on their behalf in relation to the participation of the Other Selling Shareholders in Offer.
- (F) The Bank has approached the BRLMs to manage the Offer as the BRLMs on an exclusive basis. The BRLMs have accepted the engagement in terms of a common engagement letter dated September 27, 2023 (“**Engagement Letter**”), subject to the terms and conditions set out therein and subject to the offer agreement dated September 28, 2023, read with the amendment to the offer agreement, dated January 15, 2024, pursuant to which certain arrangements have been agreed to in relation to the Offer (the “**Offer Agreement**”).
- (G) Pursuant to the registrar agreement dated September 28, 2023, read with the amendment to the registrar agreement dated January 15, 2024 (“**Registrar Agreement**”), the Bank and the Selling Shareholders have appointed Link Intime India Private Limited as the Registrar to the Offer.
- (H) The Bank has filed the draft red herring prospectus dated September 28, 2023 (“**Draft Red Herring Prospectus**” or “**DRHP**”) with SEBI, BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”) and together with BSE, the “**Stock Exchanges**”) for review and comments, in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of the SEBI and the Stock Exchanges, as applicable, the Bank proposes to file a red herring prospectus (“**Red Herring Prospectus**”) with the RoC, the Stock Exchanges and SEBI and thereafter a Prospectus in accordance with the Companies Act, and the SEBI ICDR Regulations. The Bank received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters, each dated December 8, 2023.
- (I) Further, pursuant to the SEBI UPI Circulars (defined below), SEBI introduced the use of unified payments interface (“**UPI**”), an instant payment system developed by the National Payments

Corporation of India (“**NPCI**”), as a payment mechanism within the ASBA process for applications in public issues by UPI Bidders, including Retail Individual Bidders (“**RIBs**”) through the Syndicate Members, registered brokers, the Registrar and depository participants. The November 2018 Circular (defined herein) provided for implementation of UPI in a phased manner with Phase II requiring UPI Bidders to mandatorily utilise UPI. Subsequently, pursuant to SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (the “**November 2019 Circular**”) together with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 (the “**November 2018 Circular**”), and the remaining SEBI UPI Circulars, SEBI extended the time period for implementation of Phase II until further notice. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings whose application sizes are up to ₹500,000 shall use the UPI Mechanism. The final reduced timeline of T+3 days for the UPI Mechanism for applications by UPI Bidders (“**Phase III**”) and modalities of the implementation of UPI Phase III have been notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“**UPI Phase III Circular**”). Notwithstanding anything included in this Agreement, the Offer will be mandatorily conducted in accordance with the procedure set out for Phase III in the SEBI UPI Circulars. For delayed unblock applications, investors must be compensated as set forth under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (collectively, the “**SEBI Refund Circulars**”). The UPI Mechanism for application by UPI Bidders is effective along with the ASBA process. In accordance with the requirements of the SEBI UPI Circulars, the Bank and the Selling Shareholders, in consultation with the BRLMs, hereby appoints Axis Bank Limited and HDFC Bank Limited as the Sponsor Banks, to act as a conduit between the Stock Exchanges and the NPCI, in accordance with the terms of this Agreement, in order to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI and perform other duties and undertake such obligations in relation to the SEBI UPI Circulars and this Agreement. In the event, any of the Sponsor Bank is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank may facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum.

- (J) The Bank and the Selling Shareholders have, in consultation with the BRLMs, appointed the Syndicate Members. The Bank, the Selling Shareholders and the Syndicate Members have entered into a syndicate agreement dated January 31, 2024 (the “**Syndicate Agreement**”) pursuant to which, the Syndicate shall arrange for procuring Bids (other than Bids directly submitted to the Self Certified Syndicate Banks (“**SCSBs**”) and Bids collected by Registered Brokers at the Broker Centers, CDPs at the Designated CDP Locations and the CRTA at the Designated RTA Locations) for the Equity Shares and concluding the process of Allotment in accordance with the requirements of the SEBI ICDR Regulations, subject to the terms and conditions contained therein. All investors (except Anchor Investors) shall participate in the Offer only through the ASBA process. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Offer. Accordingly, the BRLMs shall collect Bids from the Anchor Investors where the amount is required to be deposited by the Anchor Investors with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement. The UPI Bidders can also authorize the Sponsor Banks to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism.
- (K) Having regard to the procurement of Bids from the Anchor Investors, receipt of monies, if any, from the Underwriters pursuant to the terms of the Underwriting Agreement, refund of monies to Anchor Investors or Underwriters or Bidders, as the case may be, and the need to conclude the process of Allotment and listing, consistent with the requirements of the SEBI ICDR Regulations, the Bank and Selling Shareholders, in consultation with the BRLMs, propose to appoint the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank, the Sponsor Banks, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and

certain other matters related thereto including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Cash Escrow Accounts to the Public Offer Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors or of the Surplus Amount (as defined hereafter) through the Refund Account, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with the Companies Act, (v) the transfer of funds from the Public Offer Account to the respective accounts of the Selling Shareholders and the Bank, (vi) to act as conduit between the Stock Exchanges and the NPCI, to facilitate usage of the UPI Mechanism by UPI Bidders and pushing UPI Mandate Requests; and (vii) the refund of monies to all Bidders within timelines stipulated under Applicable Laws, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account and as described in the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and in accordance with Applicable Laws.

- (L) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Bank and the Selling Shareholders, in consultation with the BRLMs, have agreed to appoint the Bankers to the Offer on the terms set out in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual promises, agreements and covenants contained in this Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agree as follows:

1. INTERPRETATION AND DEFINITIONS

- 1.1. All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein or the context otherwise requires, have the meanings assigned to them in the Offer Documents (as defined herein). In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Offer Documents shall prevail, to the extent if any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below, as the context may require:

“**Affiliate**” with respect to any Party means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls, or is Controlled by or is under common Control with such Party, (b) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (c) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial, or operating policy decisions of that person, but is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For purposes of this definition, (i) the terms “holding company” and “subsidiary” have the meanings set out in Sections 2(46) and 2(87) of the Companies Act, 2013. For avoidance of doubt, the Promoters and members of the Promoter Group are deemed to be Affiliates of the Bank. The terms “Promoter” and members of the “Promoter Group” have the respective meanings set forth in the Offer Documents. None of the Investor Selling Shareholders or their respective affiliates will be considered as Affiliates of the Bank or other Party in terms of this Agreement. Notwithstanding the above, for the purposes of this Agreement, the Affiliates of an Investor Selling Shareholder shall only mean and refer to any entity controlled by such Investor Selling Shareholder. Any investee companies in respect of the Investor Selling Shareholders, which are not in control of the Investor Selling Shareholder shall not be considered “Affiliates” of such Investor Selling Shareholder;

“**Agreement**” shall have the meaning given to such term in the preamble.

“**Allottee**” shall mean a successful Bidder to whom the Equity Shares are Allotted.

“Anchor Investor” shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100 million.

“Anchor Investor Allocation Price” shall mean the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus and Prospectus, which will be decided by the Bank, in consultation with the BRLMs, during the Anchor Investor Bid / Offer Period.

“Anchor Investor Application Form” shall mean the form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus.

“Anchor Investor Bid Amount” shall mean the highest value of optional Bids indicated in the Anchor Investor Application Form and payable by the Anchor Investor upon submission of the Bid.

“Anchor Investor Bidding Date” or **“Anchor Investor Bid/ Offer Period”** shall mean the day being one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to Anchor Investors shall be completed.

“Anchor Investor Offer Price” shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price, but not higher than the Cap Price. The Anchor Investor Offer Price shall be decided by the Bank, in consultation with the BRLMs.

“Anchor Investor Portion” shall mean up to 60% of the QIB Portion which may be allocated by the Bank in consultation with the BRLMs, to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations;

“Applicable Law” means any applicable law, by-law, rule, regulation, guideline, circular, order, notification, rule, order or decree of any court or tribunal or any arbitral authority, or directive, delegated or subordinate legislation, as may be in force and effect during the subsistence of this Agreement issued by any Governmental Authority in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, regulations, circulars, directives, and notifications issued thereunder, the Banking Regulation Act, 1949, the Reserve Bank of India’s Guidelines, the Securities and Exchange Board of India Act, 1992, U.S. Securities Act, the Securities Contracts (Regulation) Act, 1956, the Foreign Exchange Management Act, 1999, the Companies Act, 1956 (wherever applicable), the Companies Act, 2013, and the rules and regulations issued thereunder, each, as amended, including the SEBI ICDR Regulations, the Listing Regulations, and the guidelines, instructions, rules, directions, notifications, communications, orders, circulars and regulations issued thereunder;

“Application Supported by Blocked Amount” or **“ASBA”** shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorizing an SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders.

“ASBA Account(s)” shall mean a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of an RIB which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidders using the UPI Mechanism.

“ASBA Bidders” shall mean all Bidders except Anchor Investors.

“ASBA Form” shall mean an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of this Red Herring Prospectus and the Prospectus.

“Banking Hours” shall mean the official working hours for the Bankers to the Offer at Mumbai, that is, 9:00 AM to 5:00 PM.

“Basis of Allotment” shall mean the basis on which the Equity Shares will be Allotted to successful Bidders under the Offer.

“Beneficiaries” shall mean (i) in the first instance, (a) the Anchor Investors, acting through the members of the Syndicate to whom their Bids were submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts and (b) any Underwriters who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; (ii) in the second instance, the Bank and the Selling Shareholders, where the amounts are transferred to the Public Offer Account, on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchanges; and (iii) in the third instance, in case of refunds in the Offer, (a) if refunds are to be made prior to the transfer of monies into the Public Offer Account, the Anchor Investors or the Underwriters pursuant to any underwriting obligation, as the case may be; or (b) if refunds are to be made after the transfer of monies to the Public Offer Account on the Designated Date, all Bidders who are eligible to receive refunds in the Offer.

“Bid Amount” shall mean the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of RIBs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid.

“CAN/Confirmation of Allocation Note” shall mean notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on or after the Anchor Investor Bidding Date.

“Closing Date” shall mean the date on which the Equity Shares are Allotted in the Offer in accordance with the Basis of Allotment (except with respect to Anchor Investors) finalised by the Bank in consultation with the BRLMs, Registrar to the Offer and the Designated Stock Exchange in accordance with Applicable Law.

“Companies Act” or **“Companies Act, 2013”** means the Companies Act, 2013, along with the relevant rules made thereunder.

“Control” has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, and the terms **“Controlling”** and **“Controlled”** shall be construed accordingly.

“Correspondent Bank(s)” shall have the meaning ascribed to such term in Clause 2.10.

Collecting Depository Participant” or **“CDP”** shall mean a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI as per the list available on the websites of the Stock Exchanges, as updated from time to time.

“Collecting Registrar and Share Transfer Agents” or **“CRTAs”** shall mean Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and the SEBI UPI Circulars, issued by SEBI.

“CA Tax Certificate” shall have the meaning ascribed to such term in Clause 3.2.3.2 (a)(B).

“Designated CDP Locations” shall mean such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and updated from time to time.

“Designated Date” shall mean the date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account to the Public Offer Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of UPI Bidders, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account or are unblocked, as the case may be, after finalisation of the Basis of Allotment in terms of this Red Herring Prospectus following which Equity Shares will be Allotted in the Offer.

“Designated Stock Exchange” shall mean the BSE Limited

“Disputing Parties” shall have the meaning ascribed to such term in Clause 13.1.

“DRHP” or **“Draft Red Herring Prospectus”** has the same meaning given to such term in Recital (H).

“Drop Dead Date” shall mean such date after the Bid/Offer Closing Date not exceeding three Working Days from the Bid/Offer Closing Date, or such other date as may be mutually agreed by the Bank and the BRLMs.

“Engagement Letter” shall have the meaning attributed to such term in the Recitals.

“Equity Shares” shall have the meaning ascribed to such term in the Recitals.

“Escrow Accounts” shall have the meaning ascribed to such term in Clause 2.3.

“FEMA” shall mean the Foreign Exchange Management Act, 1999, as amended.

“Offering Memorandum” means the offering memorandum consisting of the Prospectus and the international wrap for offer and sale to persons/entities that are resident outside India, including all supplements, corrections, amendments and corrigenda thereto.

“Force Majeure” shall have the meaning ascribed to such term in Clause 9.7.

“Governmental Authority” shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India.

“June 2 Circular” shall mean SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.

“March 16 Circular” shall mean the SEBI circular with reference no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

“March 31 Refund Circular” shall mean the SEBI circular with reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021.

“Masters” shall have the meaning ascribed to such term in Clause 2.2.4.5.

“Material Adverse Change” means a material adverse change or any development involving a prospective material adverse change, probable or otherwise whether or not arising in the ordinary course of business, (a) in the reputation, condition (financial, legal or otherwise), or in

the assets, liabilities, revenues, cash flows, earnings, business, management, operations or prospects of the Bank, taken individually, or with their respective Affiliates, taken as a whole, whether or not arising from the ordinary course of business (including any material loss or interference with its business from fire, explosions, flood, pandemic or any other calamity, whether or not covered by insurance, or from court or governmental action, order or decree, and any change pursuant to any restructuring), or (b) in the ability of the Bank to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Engagement Letter, the Underwriting Agreement (when entered into) or the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors), including the issuance, transfer and allotment of the Equity Shares contemplated herein or therein, or, (c) in the ability of the Bank to conduct its businesses and to own or lease its assets or therein properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents, or, (d) in the ability of the Selling Shareholders to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement, the Engagement Letter, Offer Documents or the Underwriting Agreement (when entered into) in relation to the allotment, sale and transfer of their respective portion of the Offered Shares contemplated herein or therein;

“**NACH**” shall mean National Automated Clearing House.

“**NEFT**” shall mean National Electronic Funds Transfer.

“**NPCI**” shall have the meaning ascribed to such term in the Recitals.

“**Offer**” shall have the meaning ascribed to such term in the Recitals.

“**Offer Agreement**” shall have the meaning attributed to such term in the Recitals.

“**Offer Documents**” shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, and the Prospectus together with all international wraps thereto, the Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering document.

“**Offer Expenses**” shall have the meaning ascribed to such term in Clause 3.2.3.2(a)(A).

“**Offer Price**” shall mean the final price (within the Price Band) at which Equity Shares will be Allotted to ASBA Bidders in terms of this Red Herring Prospectus and the Prospectus. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Offer Price, which will be decided by our Bank, in consultation with the BRLMs in terms of this Red Herring Prospectus and the Prospectus. The Offer Price will be decided by the Bank, in consultation with the BRLMs, on the Pricing Date in accordance with the Book Building Process and the Red Herring Prospectus.

“**Offered Shares**” shall have the meaning ascribed to such term in the Recitals.

“**Party**” or “**Parties**” has the meaning attributed to such term in the preamble of this Agreement.

“**Preliminary Offering Memorandum**” means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap to be used for offer and sale to persons/entities that are resident outside India.

“**Pricing Date**” shall mean the date on which the Bank, in consultation with the BRLMs, will finalise the Offer Price.

“**Prospectus**” shall mean the prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter alia*, the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto.

“**Public Offer Account**” shall mean a no lien and non-interest bearing account to be opened with the Public Offer Account Bank, under Section 40(3) of the Companies Act, 2013 to receive monies from the Escrow Account and ASBA Accounts on the Designated Date.

“**Red Herring Prospectus**” or “**RHP**” shall mean the red herring prospectus issued by the Bank in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the Offer Price and the size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three Working Days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date, including any addenda or corrigenda thereto.

“**Refund Account**” shall mean the account established in accordance with Clause 2.5 of this Agreement.

“**Registrar**” or “**Registrar to Offer**” shall have the meaning ascribed to such term in the preamble.

“**Registrar Agreement**” shall have the meaning ascribed to such term in the Recitals.

“**RoC**” or “**Registrar of Companies**” shall mean the Registrar of Companies, Punjab and Chandigarh at Chandigarh

“**RoC Filing**” shall mean the filing of the Prospectus with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013.

“**RTGS**” shall mean real time gross settlement.

“**SCRR**” shall mean the Securities Contracts (Regulation) Rules, 1957.

“**SCSBs**” or “**Self-Certified Syndicate Banks**” shall mean the banks registered with SEBI, which offer the facility of ASBA services: (a) in relation to ASBA where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> or such other website as updated from time to time. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI mechanism is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>. The said list shall be updated on the SEBI website.

“**SEBI**” shall mean Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.

“**SEBI ICDR Regulations**” shall have the meaning ascribed to such term in the Recitals.

“**Securities Transaction Tax**” or “**STT**” shall have the meaning assigned under Clause 3.2.3.2(a)(B).

“**Sponsor Bank(s)**” shall mean the Bankers to the Offer, appointed by the Bank to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the UPI Bidders using the UPI Mechanism and carry out other responsibilities, in terms of the UPI Circulars.

“**Surplus Amount**” shall mean (i) in respect of a particular Bid by an Anchor Investor, shall mean any amount paid in respect of such Bid that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Offer Price and shall include Bid Amounts below the Anchor Investor Offer Price, in respect of which no Equity Shares are to be Allotted; and (ii) in respect of refunds that are to be made after transfer of monies to the Public Offer Account, the Surplus Amount shall mean all Bid Amounts to be refunded after the transfer of monies to Public Offer Account. For the sake of clarity, in case of an unsuccessful Bid by the Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount.

“**Syndicate Agreement**” shall have the meaning ascribed to such term in the Recitals.

“**UPI**” shall have the meaning ascribed to such term in the Recitals.

“**UPI Account**” shall mean a UPI Bidder’s bank account linked with the UPI ID as specified in the ASBA Form submitted by ASBA Bidders for blocking the amount specified in the ASBA Form.

“**UPI Bidders**” shall mean collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion; and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)

“**UPI Circulars**” shall mean, SEBI circular no. CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR /2022/75 dated May 30, 2022, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and the SEBI RTA Master Circular (to the extent pertaining to UPI) along with circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard

“**UPI ID**” shall mean the ID created on UPI for single-window mobile payment system developed by the NCPI.

“**UPI Mandate Request**” shall mean a request (intimating the UPI Bidder by way of a notification on the UPI linked mobile application as disclosed by SCSBs on the website of SEBI and by way of an SMS directing the UPI Bidder to such UPI linked mobile application) to the UPI Bidder initiated by the Sponsor Bank(s) to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.

“**UPI Mechanism**” shall mean the bidding mechanism that may be used by an RIB submitted with intermediaries with UPI as a mode of payment in accordance with the UPI Circulars to make an ASBA Bid in the Offer.

“**UPI Streamlining Circular**” shall mean the SEBI March 16 Circular read with the June 2 Circular and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022

“**Working Day**” means all days on which commercial banks in Mumbai are open for business; provided, however, with reference to (a) the announcement of the Price Band, and (b) the Bid / Offer Period, “Working Day” shall mean all days, excluding Saturdays, Sundays, and public

holidays, on which commercial banks in Mumbai or Jalandhar are open for business, and (c) the time period between the Bid / Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued in this regard by SEBI, including the UPI Circulars.

1.2. In this Agreement, unless the context otherwise requires:

- (i) In the event of any discrepancies or inconsistencies in the definitions set out in this Agreement and those set out in the Offer Documents, the definitions provided in the Offer Documents shall prevail.
- (ii) References to 'Clauses' and 'Schedules' are reference to clauses of, and schedules to, this Agreement.
- (iii) References to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all rules, regulations, guidelines, clarifications, subordinate legislation, statutory instruments or orders made pursuant to such statutory provisions.
- (iv) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- (v) Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules hereto and shall be ignored in construing the same.
- (vi) The schedules and recitals hereto shall constitute an integral part of this Agreement.
- (vii) References to days, months and years are to calendar days, calendar months and calendar years, respectively, unless expressly set out otherwise.
- (viii) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated.
- (ix) References to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization.
- (x) The words "directly" or "indirectly" shall mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements and the words "direct or indirect" shall have correlative meanings.
- (xi) Any reference to "writing" shall include printing, typing, lithography, transmissions in electronic form (including email) and other means of reproducing words in visible form but shall exclude text messages via mobile phones.
- (xii) The words "include" and "including" are to be construed without limitation unless the context otherwise requires or unless otherwise specified.
- (xiii) References to any document includes any amendment or supplement to, or replacement, substitution or novation of, that document, but disregarding any amendment, supplement, replacement, substitution or novation made in breach of this Agreement.

- (xiv) No provisions shall be interpreted in favour of, or against, a Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.
- (xv) all references to “**Escrow Collection Bank**” unless the context otherwise requires, also include references to, where appointed, its “**Correspondent Banks**” and references to “**Escrow Accounts**” shall include any such account established by the Correspondent Banks;
- (xvi) all references to the “**Refund Bank**” unless the context otherwise requires, also include references to, where appointed, its “**Correspondent Refund Banks**” and references to “**Refund Account**” shall include any such account established by the Correspondent Refund Bank; and
- (xvii) all references to “**Public Offer Bank**” unless the context otherwise requires, also include references to, where appointed, its “**Correspondent Banks**” and references to “**Public Offer Account**” shall include any such account established by the Correspondent Banks.

The Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.

- 1.3. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Further, it is clarified that the rights and obligations of the BRLMs under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs are responsible for the acts or omissions of any of the other BRLMs. However, to the extent possible, each BRLM agrees to cooperate with the other BRLMs in carrying out their duties and responsibilities under this Agreement.

2. **ESCROW COLLECTION BANK AND CASH ESCROW ACCOUNTS, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANK**

- 2.1 Axis Bank Limited, hereby agrees to act as an escrow collection bank, a refund bank and one of the sponsor banks in relation to the Offer and HDFC Bank Limited hereby agrees to act as a public offer account bank and one of the sponsor banks in relation to the Offer, in order to enable the completion of the Offer in accordance with the process described in this Agreement, the Offer Documents, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations and Applicable Law. The Bankers to the Offer acknowledge and agree that in terms of Applicable Law, Bids by all Bidders, except Anchor Investors shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank shall be responsible for the operation and maintenance of the Escrow Accounts, the Public Offer Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account, and the Bankers to the Offer shall be responsible and liable to act as a conduit between the Stock Exchanges and the NPCI, in order to push the UPI Mandate Request and/or payment instructions of the UPI Bidders into the UPI in accordance with the Offer Documents, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement (including instructions issued under this Agreement), the SEBI ICDR Regulations and Applicable Law. Notwithstanding the above, if any of the Sponsor Bank is unable to facilitate the UPI Mandate requests and/ or written payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), the Offer Documents, the Preliminary Offering Memorandum and the Offering Memorandum. The Bankers to the Offer agree that in terms of the UPI Circular, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Bankers to the Offer, in their respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, SEBI ICDR

Regulations and Applicable Law. The Escrow Collection Bank confirms that it shall not accept any Bid Amount relating to any Bidder except Anchor Investors, from the members of the Syndicate / sub-syndicate members / SCSBs / Registered Brokers / CRTAs / CDPs in its capacity as the Escrow Collection Bank and from the Underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Bankers to the Offer, in each of its capacities, shall perform all their duties and obligations in accordance with the Offer Documents, this Agreement, the SEBI ICDR Regulations and Applicable Law. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly among the Parties with respect to the subscription, purchase, selling or underwriting of any securities of the Bank or providing any financing to the Bank.

- 2.2 The Escrow Collection Bank, Refund Bank and the Public Offer Bank shall provide the BRLMs, the Selling Shareholders, the Registrar and the Bank with a confirmation in the form set out in **Annexure B**, upon opening of the Escrow Accounts, the Refund Account and the Public Offer Account, respectively.
- 2.3 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish the following “no lien” and “non-interest bearing” accounts (“**Escrow Accounts**”) with itself for (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) amount from the underwriters, if any, pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed. The Escrow Accounts shall be specified as follows:
 - In case of resident Anchor Investors: “CAPITAL SMALL FINANCE BANK LIMITED – ANCHOR R A/C”
 - In case of non-resident Anchor Investors: “CAPITAL SMALL FINANCE BANK LIMITED – ANCHOR NR A/C”
- 2.4 Simultaneously with the execution of this Agreement, the Public Offer Bank shall also establish a ‘no-lien’ and ‘non-interest bearing’ Public Offer Account with itself, designated as “CAPITAL SMALL FINANCE BANK LIMITED – PUBLIC OFFER A/C” (“**Public Offer Account**”). This account shall be a current account established by the Bank, to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date.
- 2.5 Simultaneously with the execution of this Agreement, the Refund Bank shall establish a ‘no-lien and non-interest bearing refund accounts’ with itself, designated as the “CAPITAL SMALL FINANCE BANK LIMITED – REFUND A/C” (“**Refund Account**”).
- 2.6 The operation of the Escrow Accounts by the Escrow Collection Bank, the Public Offer Account by the Public Offer Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the terms of this Agreement and Applicable Law. None of the Escrow Account, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such account shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Law.
- 2.7 The Bank and the Selling Shareholders, agree that they shall execute all forms or documents and provide further information with respect to themselves, as may be required under Applicable Law by the Escrow Collection Bank or the Refund Bank or the Public Offer Bank for the establishment of the Escrow Accounts, Refund Account and Public Offer Account, respectively.
- 2.8 The Bankers to the Offer agree, confirm and declare that they do not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amounts lying to the credit of the Escrow Account, Public Offer Account and the Refund Account, as the case may be, and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Offer Documents, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations, the Companies Act and Applicable

Laws and the instructions in writing issued in terms thereof by the Parties in accordance with this Agreement and Applicable Law.

- 2.9 The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Bankers to the Offer, as the case may be, shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account nor have any right to set off against such amount any other amount claimed by the Escrow Collection Bank, the Public Offer Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Offer Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- 2.10 The Bankers to the Offer shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the BRLMs, the Selling Shareholders and the Bank, prior to the Anchor Investor Bid/ Offer Period, as its agents such banks as are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Bank or Refund Bank, as the case may be (“**Correspondent Banks**”) for the collection of Bid Amounts and/or refund of the Surplus Amounts, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided that the Bankers to the Offer shall ensure that each such Correspondent Bank provides written confirmation that it will act entirely in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Bank, the Selling Shareholders and the Syndicate. However, the members of the Syndicate, the Bank and the Selling Shareholders shall be required to coordinate and correspond with the respective Bankers to the Offer only and not with their Correspondent Banks, if any. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the respective Banker to the Offer from its obligations as a principal. Neither the Bank, the Selling Shareholders nor the BRLMs will be responsible for any fees to be paid to the Correspondent Banks.
- 2.11 The Bankers to the Offer hereby agrees and confirms that they shall be fully responsible for, and liable for, any breach of the terms and conditions of this Agreement by it or failure to comply with any of the obligations under this Agreement, and all its acts and omissions (including that of the Correspondent Banks, if any). Each of the Bankers to the Offer, severally and not jointly, shall ensure that its Correspondent Bank(s), if any, agree in writing to comply with all the terms and conditions of this Agreement and a copy of such written confirmation shall be provided to the BRLMs and the Bank. Further, the Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any consequent amendments to the UPI Circulars, if any and Applicable Law.
- 2.12 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall comply and ensure compliance by its Correspondent Banks, if any, with the terms of this Agreement, the Offer Documents, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations, UPI Circulars and the Applicable Law, and all guidelines, regulations, directives or instructions issued by SEBI, RBI or any other regulatory or Governmental Authority, along with the instructions of the Bank, the Selling Shareholders, the BRLMs and/or the Registrar, in connection with their respective responsibilities as an Escrow Collection Bank, Public Offer Bank, Sponsor Banks or Refund Bank, as the case may be and each Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks hereby agrees and confirms that they shall be fully responsible and liable for any breach of the foregoing, and for all acts and omissions of its Correspondent Banks, if any.
- 2.13 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with the March 16 Circular read with the March 31 Refund Circular SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated 20 April 2022 and

SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated 30 May 2022, and any other circulars or notifications issued by the SEBI in this regard. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity (the “**Relevant Intermediary**”) responsible for such delay in unblocking. It is hereby clarified that the BRLMs shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the BRLMs, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above. The Bank and the Selling Shareholders agree that the BRLMs are not responsible for unblocking of account and any delay in unblocking is sole responsibility of SCSBs in accordance with this clause. The Escrow Collection Bank, Public Offer Bank, Refund Bank, Sponsor Banks and/or the Registrar to the Offer shall extend all co-operation and support to the BRLMs in identifying the Relevant Intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding two Working Days from the Bid/Offer Closing Date. In order to ensure timely response with regard to the Offer process, the SCSBs shall identify their own respective nodal officer for applications processed through UPI as a payment mechanism and submit the details to SEBI in the time frame and manner prescribed by Applicable Law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking / unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from Sponsor Banks, SCSBs and the Registrar as specified under the March 16 Circular.

3. OPERATION OF THE ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

Deposits into the Escrow Accounts

- 3.1.1. The Anchor Investor Bid Amounts (in Indian Rupees only) in relation to the Anchor Investor Bids collected by the BRLMs during the Anchor Investor Bid/ Offer Period in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement, shall be deposited with the Escrow Collection Bank at their designated branches in the appropriate Escrow Accounts and credited upon realisation. Further, any amounts payable by the Underwriters pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the relevant Escrow Account prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. Additionally, in the event the Offer Price is higher than the Anchor Investor Allocation Price, then any incremental amount collected from the Anchor Investors until the pay-in date for Anchor Investor mentioned in the CAN shall also be credited to the relevant Escrow Account. All amounts lying to the credit of the Escrow Accounts shall be held for the benefit of the Beneficiaries.
- 3.1.2. The transfer instructions for payment into Escrow Accounts shall be in favour of the Escrow Accounts specified in Clause 2.3.
- 3.1.3. The Escrow Collection Bank confirms that it shall not accept any ASBA Form relating to any ASBA Bidder from the Designated Intermediaries, except in its capacity as an SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.
- 3.1.4. In the event of any inadvertent error in calculation of any amounts to be transferred to the Escrow Account, the Public Offer Account or the Refund Account, as the case may be, the BRLMs (with copy to the Registrar, Bank and each of the Selling Shareholders), the Bank (with copy to the BRLMs, Registrar and each of the Selling Shareholders) and the Registrar (with copy to the BRLMs, Bank and each of the Selling Shareholder) may, pursuant to a written intimation to the Bankers to the Offer, provide revised written instructions to transfer the specified amounts to the Escrow Accounts, Public Offer Account or the Refund Account, as the case may be, provided that such revised written instructions shall be issued promptly by the Parties giving such instructions becoming aware of such error having occurred (or erroneous instruction having been delivered). On the issuance of revised written instructions as per this Clause 3.1.4, the erroneous written instruction(s) previously issued in this regard to the Bankers to the Offer shall stand cancelled and superseded by the revised written instructions as per this

Clause without any further act, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised written instructions so delivered by the BRLMs and/or Registrar and/or the Bank in terms of this clause.

3.1.5. The Parties acknowledge that for every bid entered in the Stock Exchange's bidding platform, the audit trail shall be maintained by NPCI. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process (Sponsor Banks / NPCI / Public Offer Bank / Escrow Collection Bank / Refund Bank) at whose end the lifecycle of the transaction has come to a halt. Parties acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Banks. BRLMs shall obtain the audit trail from Public Offer Bank / Escrow Collection Bank / Refund Bank / Sponsor banks for analysis and fixation of liability.

3.2. Refunds and/or application of amounts credited to Escrow Accounts, Public Offer Account and Refund Account

Amounts credited to the Escrow Accounts, Public Offer Account and Refund Account shall be appropriated or refunded, as the case may be, on the occurrence of certain events and in the manner more particularly described herein below.

3.2.1. Failure of the Offer

3.2.1.1. The Offer shall be deemed to have failed in the event of occurrence of any one of the following events:

- (i) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Offer Documents (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the Parties for any reason; or
- (ii) the RoC Filing does not occur on or prior to the Drop Dead Date for any reason; or
- (iii) non receipt of regulatory approvals in a timely manner in accordance with Applicable Law or at all; or
- (iv) the Offer becomes illegal or non-compliant with Applicable Law, or is injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer such as refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Law; or
- (v) in accordance with Regulation 49(1) of the ICDR Regulations, if the minimum number of Allottees to whom Equity Shares are Allotted is less than 1,000 (one thousand); or
- (vi) the declaration of the intention of the Bank and/or the Selling Shareholders, in consultation with the BRLMs, to withdraw from and/or cancel the Offer at any time after the Bid/Offer Opening Date until the date of Allotment; or
- (vii) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended have not been Allotted in the Offer; or
- (viii) in case of a failure to receive minimum subscription of 90% of the Fresh Issue, as of the Bid/Offer Closing Date; or

- (ix) the Underwriting Agreement not having been executed on or prior to the date of the RoC Filing, unless such date is extended by the BRLMs, the Bank and the Selling Shareholders, in writing; or
- (x) the Underwriting Agreement after its execution, or the Offer Agreement or the Engagement Letter, is rescinded or terminated in accordance with its terms or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been enjoined or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account; or
- (xi) such other event as may be mutually agreed upon among the Bank, the Selling Shareholders and the BRLMs in writing.

3.2.1.2. On becoming aware of an event specified in Clause 3.2.1.1 upon receipt of the information from the Bank, the BRLMs shall intimate in writing (in the form provided in **Schedule IX**) to the Bankers to the Offer and the Registrar of the occurrence of such event, with a copy to the Bank and the Selling Shareholders.

3.2.1.3. Upon receipt of an intimation from the BRLMs in writing as per Clause 3.2.1.2:

- (a) The Escrow Collection Bank/Public Offer Bank, as the case may be, shall, forthwith, on the same day, and in any case, not later than one Working Day from the receipt of written intimation from the BRLMs, transfer, with notice to the BRLMs, the Selling Shareholders and the Bank, any amounts standing to the credit of the Escrow Accounts/Public Offer Account, as the case may be, to the Refund Account held with the Refund Bank, in accordance with the direction received from the BRLMs and Registrar (with a copy to the Refund Bank, the Bank and the Selling Shareholders) in the prescribed form set out in **Schedule IX**.
- (b) Subject to Applicable Law, the Registrar shall forthwith, but not later than one Working Day after receipt of the intimation as per Clause 3.2.1.2 above and the reconciliation of accounts with the Escrow Collection Bank/Public Offer Bank, as the case may be, provide to the Escrow Collection Bank, Public Offer Bank, the Refund Bank, the Sponsor Banks, (with copy to BRLMs, the Selling Shareholders and the Bank), a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries, and/or a list of ASBA Bidders for unblocking the ASBA Accounts including accounts blocked through the UPI mechanism, as applicable. The Registrar shall prepare and deliver to the Bank an estimate of the stationery that will be required for printing the refund intimations. Accordingly, the Bank shall, within one (1) Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, if required, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the RHP, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum. The Registrar to the Offer agrees to be bound by any instructions from the BRLMs and also agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to ensure that refunds are made pursuant to the failure of the Offer in accordance with Clause 3.2.1.1 of this Agreement. Refunds made pursuant to the failure of the Offer as per Clause 3.2.1.1, shall be credited only to (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 in case of Anchor Investors, and in case of ASBA Bidders, such amount shall be unblocked in the same ASBA Account; and (ii) the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Offer Account; and (iii) if applicable, the bank account of the Underwriters in respect of any amounts deposited by the Underwriters in the relevant

Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement.

- (c) The Refund Bank shall, forthwith but no later than one Working Day of the receipt of the list of Beneficiaries along with the amounts to be refunded thereto, with notice to the Bank, the Selling Shareholders and the BRLMs, ensure that the transfer of the requisite amount standing to the credit of the Refund Account to the account of the Beneficiaries, is in accordance with the list of Beneficiaries (and the refund amount mentioned therein) received from the Registrar pursuant to sub-clause (b) above. Such Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within three (3) Working Days after the Bid/Offer Closing Date, or any other period as prescribed under Applicable Law by the Registrar.
- (d) The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of Refund within one Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NACH/direct credit, the Refund Bank shall inform the Registrar and Book Running Lead Managers forthwith and arrange for such refunds to be made through Offer and immediate delivery of demand drafts if requested by the Bidder and/or the Book Running Lead Managers subject to receipt of instruction from the Registrar. The Refund Bank shall act in accordance with the instructions of the Registrar and Book Running Lead Managers for issuances of these instruments. The entire process of dispatch of refunds through electronic clearance shall be completed within 3 (three) Working Days from the Bid/ Offer Closing Date or such other period prescribed under the SEBI ICDR Regulations and Applicable Laws. The Registrar further acknowledges the liability of the Bank to pay interest for delayed issue of refunds in accordance with the SEBI ICDR Regulations and applicable SEBI circulars and shall accordingly provide all assistance in this regard, to ensure that the refunds are made within three Working Days (or such applicable time period as may be prescribed by SEBI) in case of Minimum Subscription Failure and Stock Exchange Refusal.
- (e) Save and except for the terms and conditions of this Agreement, the Offer Documents and the Applicable Law, the Escrow Collection Bank, the Public Offer Bank, the Refund Bank and the Sponsor Banks shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party.
- (f) The Bankers to the Offer shall act in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, applicable SEBI ICDR Regulations and the Applicable Law, and agrees to be bound by any instructions in writing from the BRLMs and also agree to render all requisite cooperation and assistance in this regard.

3.2.2. Events other than failure of the Offer

In the event that the listing of the Equity Shares does not occur in the manner described in the Offer Documents, SEBI ICDR Regulations and Applicable Law, after the funds (including funds received from ASBA Bidders and Anchor Investors) are transferred to the Public Offer Account, the BRLMs shall intimate the Bankers to the Offer and the Registrar in writing with a copy to Bank and the Selling Shareholders (as provided in **Schedule X**). On receipt of intimation from the BRLMs of the failure of the Offer as per Clause **Error! Reference source not found.**, the Registrar shall forthwith, but not later than one Working Day, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to Public Offer Bank, the Refund Bank, the Sponsor Banks, the SCSBs, with a copy to

the Selling Shareholders and the Bank and the BRLMs, a list of Beneficiaries and a list of Bidders (other than Anchor Investors), amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule IV**, hereto). The Public Offer Bank shall, and the Registrar shall ensure that the Public Offer Bank shall, after a notice to the BRLMs (with a copy to the Bank and the Selling Shareholders), not later than one Working Day from the date of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, transfer the amount held in the Public Offer Account to the Refund Account in accordance with the Applicable Law and as per the modes specified in the Red Herring Prospectus and Prospectus. The Refund Bank shall refund such amounts as described in **Schedule X**, on the same Working Day as the transfer of such amount to the Refund Account to all the Beneficiaries in accordance with the Applicable Law as per the modes specified in the RHP and the Prospectus. All refunds under this Agreement shall be payable by the Refund Account Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon.

3.2.3. Completion of the Offer

3.2.3.1. In the event of the completion of the Offer:

- (i) If the Red Herring Prospectus does not specify the Anchor Investor Bidding Date and the Bid/ Offer Opening Date and Bid/ Offer Closing Date, the BRLMs shall, after the filing of the Red Herring Prospectus with the RoC by the Bank and prior to the Anchor Investor Bid/ Offer Period and upon receipt of information from the Bank and the Selling Shareholders, intimate in writing in the form provided in **Schedule I** hereto, the Anchor Investor Bid/ Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date to the Bankers to the Offer and the Registrar with a copy to the Bank and the Selling Shareholders.
- (ii) The Registrar shall, on or prior to the Designated Date in writing:
 - (a) along with the BRLMs, intimate the Bankers to the Offer in the form provided in
 - (b) **Copy to:**

(1). The Bank

(2). Selling Shareholders

- (c) SCHEDULE II hereto, the Designated Date (with a copy to the Bank and the Selling Shareholders) and provide the written details of the Bid Amounts (including amounts, if any, paid by the Underwriters pursuant to any underwriting obligations in terms of the Underwriting Agreement) relating to Bids that have received the confirmed allocation and in respect of which the Bid Amounts are to be transferred from the Escrow Account to the Public Offer Account;
- (d) intimate the SCSBs and the Sponsor Banks in writing (in the form provided in **Schedule II A**) (with a copy to the Bank, the Selling Shareholders and the BRLMs) of the Designated Date, and provide the SCSBs and the Sponsor Banks with the written details of the amounts that have to be unblocked and transferred from the ASBA Accounts including the accounts blocked through the UPI mechanism, as applicable, to the Public Offer Account.

The Sponsor Banks, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the UPI Bidders' bank accounts, whereupon the funds will be transferred from the UPI Bidders' accounts to the Public Offer Account and the remaining funds, if any, will be unblocked to the UPI Bidder or its bank. Further, the SCSBs will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. The amounts to be transferred to the Public Offer Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Offer and amounts, if any, paid by the Underwriters pursuant to their underwriting obligations in terms of the Underwriting Agreement. The Registrar shall also, on or prior to the Designated Date provide the SCSBs and the Sponsor Banks (with a copy to the BRLMs, the Bank and the Selling Shareholders) with the written details of the Bid Amounts that have to be transferred to the Public Offer Account as well as Surplus Amounts that are required to be unblocked. The amounts to be unblocked and transferred to the Public Offer Account by the SCSBs (including the UPI Bidders' banks on raising of debit/ collect requests by the Sponsor Banks) represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Offer. The Escrow Collection Bank and the SCSBs (including the UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks) shall, on receipt of such details from the Registrar and the BRLMs, or on receipt of the debit/collect request from the Sponsor Banks (in case of UPI Bidders Bidding using the UPI Mechanism), as the case may be, as applicable, shall within Banking Hours on the same Working Day transfer the amounts lying to the credit of the Escrow Accounts or blocked in the ASBA Accounts in relation to the successful Bidders to the Public Offer Account on the Designated Date. The Surplus Amount, if any, shall be transferred from the Escrow Account to the Refund Bank on the basis of written instructions of the Registrar and the BRLMs (with notice to the Bank and the Selling Shareholders) in accordance with the **Schedule III** and procedure specified in this Agreement, relevant circulars issued by SEBI, the Red Herring Prospectus and the Prospectus. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Law (including the UPI Streamlining Circular) and, immediately upon such transfer, the Refund Bank shall intimate the BRLMs and the Bank of such transfer, with a copy to the Selling Shareholders. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar (as the case maybe) to the Escrow Collection Bank, and by the Registrar and the BRLMs to the SCSBs or the Sponsor Banks, as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Public Offer Account or the Refund Account, the relevant Bankers to the Offer shall appropriately confirm the same to the Registrar and the BRLMs (with a copy to the Bank and the Selling Shareholders).

- (iii) In relation to amounts lying to the credit of the Public Offer Account, the Bidders or the Underwriters (or any other person pursuant to any underwriting obligation) shall have no beneficial interest therein save as provided under this Agreement or Applicable Law. For the avoidance of doubt, it is clarified that the Bidders or the Underwriters shall continue to be beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.3.2 and receipt of the listing and trading approvals and Allotment, the Bank and the Selling Shareholders shall be the Beneficiaries in respect of the monies transferred to the Public Offer Account. Further, it is hereby clarified that until the receipt of listing and trading approvals from the Stock Exchanges, the Public Offer Bank shall not transfer the monies due to the Bank and the Selling Shareholders and Withholding Amount, if any, from the Public Offer Account to the Bank's or the Selling Shareholders' bank accounts, prior to receiving written instructions from the BRLMs, in accordance with Clause 3.2.3.2.
- (iv) Notwithstanding anything stated in this Agreement, the Bank and the Selling Shareholders hereby agree that they shall take all necessary actions, as maybe required, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLMs and to the legal counsels immediately upon receipt of the listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Engagement Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement.
- (v) The Registrar shall, within one (1) Working Day from the Bid/Offer Closing Date, in writing in the prescribed form (specified in **Schedule V** hereto), intimate the Bank, the Selling Shareholders and the BRLMs, the aggregate amount of commission payable to the SCSBs, Sponsor Banks, Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the Registered Brokers, the CRTAs and the CDPs shall be determined in terms of the Syndicate Agreement on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made by the Stock Exchanges. The Bank and the Selling Shareholders shall ensure that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar to the Offer, shall be transferred by the Bank, including on behalf of the Selling Shareholders, to the Stock Exchanges, prior to the receipt of listing and trading approvals.
- (vi) The fees payable to the Sponsor Banks for services provided shall be in accordance, with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated 1 November 2018, the guidelines issued by the NPCI and this Agreement shall be mutually decided by the Bank and the Sponsor Banks. The Sponsor Banks shall make the requisite payments to the NPCI and the SCSBs where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of the Sponsor Bank's duties under the SEBI ICDR Regulation and the Applicable Law.
- (vii) Notwithstanding anything stated in this Agreement, pursuant to regulatory requirements and subject to receipt of appropriate consent, the Bank and Selling Shareholders, hereby acknowledge and agree that they shall take all necessary action to ensure that the Offer Expenses shall be paid to the respective intermediaries (to the extent such expenses are not paid by the Selling Shareholders or the Bank either on its own behalf or the Selling Shareholders' behalf) post the date of receipt of the final invoice from the respective intermediaries by the Bank in accordance with the arrangements/ agreements with the relevant intermediary, provided that all payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking / unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from Sponsor Banks, SCSBs and the Registrar as specified under the March 16 Circular and the SEBI circular bearing reference no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLMs and to the legal counsels

immediately upon receipt of the listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Engagement Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement. Each of the Selling Shareholders agrees to retain an amount equivalent to the Securities Transaction Tax payable by it in respect of its Offered Shares as per Applicable Law in the Public Offer Account and authorizes the BRLMs to instruct the Public Offer Bank to remit such amounts at the instruction of the BRLMs for payment of Securities Transaction Tax by the post-Offer Book Running Lead Manager (on behalf of the BRLMs) to the Indian taxation/ revenue authorities, immediately upon receipt of the listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement. Each of the Selling Shareholders shall extend such reasonable cooperation as may be requested by the post-Offer Book Running Lead Manager (on behalf of the other BRLMs) to deposit the Securities Transaction Tax in a timely manner.

- (viii) The BRLMs are hereby severally authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.

3.2.3.2. Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Public Offer Account, the following specific provisions shall be applicable:

- (a) The Bank and the Selling Shareholders agree to retain, in the Public Offer Account, not less than such amounts as may have been estimated towards Offer related expenses and as will be disclosed in the Prospectus towards Offer Expenses, including, without limitation:
 - (A) (i) fees, advisory fees, incentives, commissions, brokerage and expenses payable to various intermediaries including the BRLMs appointed in relation to the Offer in terms of their respective engagement letters, the Offer Agreement, the Syndicate Agreement and the Underwriting Agreement (when executed) by the Bank and Selling Shareholders; (ii) fees and expenses payable to the legal counsels to the Bank and the BRLMs; and (iii) processing fees to SCSBs and Sponsor Banks for ASBA Forms procured by the Members of the Syndicate or Registered Brokers and submitted with the SCSBs, or procured by Registered Brokers, CRTAs or CDPs and submitted with the SCSBs as mentioned in the Syndicate Agreement (expenses collectively referred to as the “**Offer Expenses**”)
 - (B) securities transaction tax in respect of the Offer for Sale (the “**Securities Transaction Tax**” or “**STT**”), for onward depositing by the post-Offer Book Running Lead Manager (on behalf of the BRLMs) to the Indian revenue authorities, at such rate as may be prescribed under Applicable Law, the amount of which shall be confirmed by a certificate in writing provided by a reputable chartered accountant appointed by the Bank, in the format provided in **Schedule XI** (“**CA Tax Certificate**”), until such time and subsequent to receipt of listing and trading approvals from Stock Exchanges:
 - (i) as the BRLMs instruct the Public Offer Bank, in the form specified in **Schedule VA** with respect to (A)(i) above, and (B), with a copy to the Bank and the Selling Shareholders; and
 - (ii) the BRLMs instructs the Public Offer Bank, in the form specified in **Schedule VB** with respect to (A)(ii) and (A)(iii) above, with a copy to the Bank and Selling Shareholders.

It is clarified that the CA Tax Certificate shall be provided by the Bank to the BRLMs immediately upon Allotment, and prior to receipt of listing and trading approvals for the Equity Shares on the Stock Exchanges. The Parties

acknowledge and agree that the collection and deposit of any taxes by the BRLMs with the Indian revenue authorities, as necessary, is only a procedural requirement

- (C) the amount to be withheld as the amount required to be deducted and withheld at source or any other such tax that is or may become applicable in respect of the sale of Equity Shares by the non-resident Selling Shareholders, for onward depositing with the Indian revenue authorities as per Applicable Law, pursuant to the Offer in accordance with Applicable Law (“**Withholding Amount**” and along with STT, the “**Permitted Deductions**”)

Except for the Securities Transaction Tax which will be borne by each of the Selling Shareholders for their respective portion of the Offered Shares sold in the Offer for Sale, and other than (a) listing fees which will be borne by the Bank; and (b) fees and expenses in relation to the legal counsel to the Selling Shareholders which shall be borne by the respective Selling Shareholders, all costs, charges, stamp duty, fees and expenses associated with and incurred with respect to the Offer, including but not limited to offer advertising, printing, research expenses, road show expenses, accommodation and travel expenses, transfer, issuance, documentary, registration, costs for execution and enforcement of this Agreement, and other Offer related agreements, Registrar’s fees, fees to be paid to the Book Running Lead Managers, fees and expenses of legal counsels to the Bank and the Book Running Lead Managers, fees and expenses of the auditors, fees to be paid to Sponsor Bank, SCSBs (processing fees and selling commission), brokerage and commission for Syndicate Members, commission to Registered Brokers, Collecting DPs and Collecting RTAs, and payments to consultants, and advisors, regulatory fees, fees to intermediaries and third parties, shall be shared among the Bank and the Selling Shareholders in proportion with the relevant portion of the Fresh Issue and Offer for Sale, in accordance with Applicable Law upon the successful completion of the Offer. All such Offer related expenses to be proportionately borne by the Selling Shareholders shall be deducted from the proceeds from the Offer for Sale, and subsequently, the balance amount from the Offer for Sale will be paid to the Selling Shareholders. For all such payments made by the Bank on behalf of the Selling Shareholders (in accordance with the appointment or engagement letter or memoranda of understanding or agreements with such entities), each of the Selling Shareholders agree that it shall reimburse the Bank, on a pro rata basis, in proportion to its respective portion of the Offered Shares, for any expenses incurred by the Bank on behalf of such Selling Shareholder. It is further clarified that all payments shall be made first by the Bank and consequently, each of the Selling Shareholders, severally and not jointly, shall reimburse the Bank for its respective proportion of Offer related expenses unless such expenses have been paid directly from the Public Offer Account. Any payments, in addition to the Offer Expenses, to be made from the Public Offer Account shall be agreed in writing amongst the BRLMs, the Bank and the Selling Shareholders prior to transfer of funds from the Public Offer Account. The final payment of commission shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Bank and the Selling Shareholders. The Bank and the Selling Shareholders acknowledge and accept that:

- (i) the amount of applicable Securities Transaction Tax, for which instructions will be provided in form as specified in **Schedule VA** by the BRLMs will be calculated as per provisions of Clause 3.2.3.2 (a) above and the said amount will be transferred to the post-Offer Book Running Lead Manager (on behalf of the BRLMs) for onward remittance to the Indian income tax/ revenue authorities as per the prevailing mechanism under the Applicable Law at the time of the said transfer; and
- (ii) the Securities Transaction Tax shall be deducted solely and exclusively from the proceeds of the Offer for Sale for the purposes of remitting such amount in accordance with the procedure mentioned above. The responsibility for procuring and providing the CA Tax Certificate shall lie upon the Bank, and the BRLMs shall not be liable for the computation of the Securities Transaction Tax

or any other taxes payable in relation to the Offer.

- (b) On the receipt of listing and trading approvals from the Stock Exchanges and the CA Tax Certificate:
- (A) the BRLMs shall, by one or more instructions, in the form specified in **Schedule VA** (with a copy to the Bank and the Selling Shareholders), instruct the Public Offer Bank of the amount of the payment towards the Offer Expenses under sub-clauses (a)(A)(i) of Clause 3.2.3.2 (to the extent such amounts have not been paid by the Selling Shareholders or the Bank either on behalf of itself or the Selling Shareholders) and Securities Transaction Tax; and
- (B) the BRLMs shall, by one or more instructions, in the form specified in **Schedule VB** (with a copy to the Bank and the Selling Shareholders), instruct the Public Offer Bank of the amount of the payment towards the Offer Expenses under sub-clauses (a) (A)(ii) and (A)(iii), of Clause 3.2.3.2 (to the extent such amounts have not been paid by Selling Shareholders or the Bank) to be transferred to the Bank's Account for onward payment of Offer Expenses by the Bank not later than 6 (six) months from the date of remittance of funds to the Bank's Account to the various intermediaries, and the Public Offer Bank shall remit such amounts within one Working Day of receipt of the instruction from the BRLMs, as the case may be.
- (c) Until such time that instructions in the form specified in **Schedule VA** and **Schedule VB** is received from the BRLMs, the Public Offer Bank shall retain the amounts mentioned in Clause 3.2.3.2(a) in the Public Offer Account and shall not act on any instruction, including that of the Bank other than as provided in Clause 3.2.3.2(d). The instructions in the forms specified in **Schedule VA** and **Schedule VB** shall be binding on the Public Offer Bank irrespective of any contrary claim or instructions from any Party. This provision shall be deemed to be an irrevocable instruction from the Bank and either on behalf of itself or the Selling Shareholders to the Public Offer Bank to debit the Public Offer Account as per the details contained in **Schedule VA** and **Schedule VB**.
- (d) The BRLMs shall, upon listing and trading of the Equity Shares and upon completion of the transfers specified in Clauses 3.2.3.2(b) and 3.2.3.2(c) above, instruct the Public Offer Bank, in the form specified in **Schedule VI** (with a copy to the Bank and the Selling Shareholders), the amounts to be transferred from the Public Offer Account to the bank account of the Bank and the Selling Shareholders and the Public Offer Bank shall remit such amounts within one (1) Working Day from the receipt of such instruction: provided however, the Bank and the Selling Shareholders shall intimate to the BRLMs at least two (2) Working Days prior to Allotment (or such other time as may be mutually agreed) details of the bank account of the Bank and Selling Shareholders respectively where such amount should be transferred from the Public Offer Account. Amounts to which the Selling Shareholders are entitled to, shall be transferred to the bank account of the Selling Shareholders after deducting their respective share of the Offer Expenses and the Securities Transaction Tax and any Withholding Amount to Indian revenue authorities, payable by such Selling Shareholders in accordance with Clause 3.2.3.2(a).
- (e) The BRLMs shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Bank; the BRLMs shall not be considered as a "Remitter". The Selling Shareholders will provide their respective account numbers, IFSC, bank name and branch address to the BRLMs, who shall include such details in their instructions to the Public Offer Account in the form prescribed in **Schedule VI**. The BRLMs shall have no responsibility to confirm the accuracy of such details (respective account numbers, IFSC, bank name and branch address) provided by the Selling Shareholders. The BRLMs shall also not be responsible for any delay in

preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/CB, customer request letter (CRL) and any such other documents requested by the Public Offer Bank. It is hereby clarified that the **Schedule VI** may also be used for transfer of amount for Offer Expenses to the Bank's bank account where such expenses have been incurred by the Bank on behalf of the Selling Shareholders and are subsequently being reimbursed to the Bank from the Public Offer Account.

- (f) The written instructions as per **Schedule VA**, **Schedule VB** and **Schedule VI** shall be valid instructions if signed by the persons named in **Schedule VIII** whose specimen signatures are contained herein, in accordance with Clause 15 or as may be authorized by the respective Book Running Lead Manager for itself or the Bank or the Selling Shareholders with intimation to the Bankers to the Offer.
- (g) The instructions given by the BRLMs under this Clause 3.2.3.2 shall be binding on the Public Offer Bank irrespective of any contrary claim or instructions from any Party including the Bank and/or the Selling Shareholders.
- (h) In the event of any expenses or amounts in relation to the Offer falling due to the BRLMs, the legal counsels to the Bank and the BRLMs and any other intermediary / service provider in connection with the Offer after closure of the Public Offer Account, or to the extent that such expenses or amounts falling due to the BRLMs and the legal counsels to the Bank, Selling Shareholders and the BRLMs are not paid from the Public Offer Account, the Bank shall reimburse the BRLMs and the legal counsel to the Bank, Selling Shareholders and the BRLMs. Notwithstanding anything contrary contained in this Agreement, other than listing fees which shall be borne by the Bank, all costs, charges, fees and expenses that are associated with and incurred in connection with the Offer including, *inter alia*, filing fees, book building fees and other charges, fees and expenses of SEBI, the Stock Exchanges and any other Governmental Authority, underwriting commissions, procurement commissions, if any, and brokerage due to the underwriters, advertising, printing, road show expenses, accommodation and travel expenses, fees and expenses of the legal counsels to the Offer, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses of the SCSBs, sponsor bank and other consultants and advisors, shall be borne by the Bank and each of the Selling Shareholders, severally and not jointly, in proportion to the number of Equity Shares issued and/or transferred by each of the Bank and the Selling Shareholders in the Offer, respectively, as agreed in Clause 18 of the Offer Agreement. All such amounts payable and/or to be reimbursed to the Bank by the Selling Shareholders in relation to their respective portion of the Offered Shares shall be deducted from the proceeds of the Offer prior to such funds being transferred to the Selling Shareholders. The amount of Offer related expenses incurred by the Bank, on behalf of the Selling Shareholders shall be remitted to the Bank from such deducted amount, as mentioned above. In the event of withdrawal of the Offer or failure of the Offer, all costs and expenses with respect to the Offer shall be borne by the Bank and the Selling Shareholders on pro rata basis as set out in Clause 18 of the Offer Agreement.
- (i) In the event of any compensation and/or other amounts required to be paid by the Book Running Lead Managers to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated 16 March 2021 and the SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated 2 June 2021 Non UPI Bids and/or Applicable Law, the Bank shall reimburse the relevant Book Running Lead Managers for such compensation (including applicable taxes and statutory charges, interest or penalty charged, if any) promptly but not later than seven (7) days of (i) receipt of proof of payment of compensation by the BRLM; or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Bank, in writing, by the Book Running Lead Managers.
- (j) In the event that the Bank is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Offer in the manner specified in the UPI

Streamlining Circular and Applicable Law for delays in resolving or redressal of investor grievances in relation to blocking/unblocking of funds where such delays are directly attributable to the Selling Shareholders, the Selling Shareholders shall, severally and not jointly, reimburse the Bank for any direct or indirect compensation paid by the Bank, in proportion to their respective portion of the Offered Shares.

- (k) In the event that the Bank is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Offer in the manner specified in the UPI Streamlining Circular for delays in resolving/ redressal of investor grievances in relation to blocking/unblocking of funds where such delays are directly attributable to the Sponsor Banks, the Sponsor Banks shall, severally and not jointly, reimburse the Bank for any direct or indirect compensation paid by the it.

3.2.4. Refunds

3.2.4.1. A. Prior to or on the Designated Date:

- (a) The Escrow Collection Bank shall, upon receipt of an intimation from the BRLMs and Registrar in writing in accordance with Clause 3.2.1 or **Error! Reference source not found.** of this Agreement, after notice to the Bank and Selling Shareholders forthwith but not later than one Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Accounts to the Refund Account (as set out in **Schedule III** hereto);
- (b) The Refund Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.3 of this Agreement, after notice to the Bank, Selling Shareholders and the Registrar, forthwith but not later than one Working Day from the date of transfer of amounts from the Escrow Accounts, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the Registrar in the prescribed form (as set out in **Schedule IV** hereto);
- (c) On receipt of the intimation of failure of the Offer from the BRLMs as per Clause **Error! Reference source not found.** of this Agreement as the case may be, the Registrar to the Offer shall, within one Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Bank, the Selling Shareholders and the BRLMs).

B. After the Designated Date:

In the event of a failure to complete the Offer, including due to a failure to obtain listing and trading approvals for the Equity Shares, and if the Bid Amounts have already been transferred to the Public Offer Account, then upon the receipt of written instructions from the BRLMs, the Public Offer Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments (i) within one (1) Working Day of receipt of such instructions from the BRLMs if Equity Shares have not been transferred to the Allottees as part of the Offer, and (ii) as per Applicable Law in the event Equity Shares have been transferred to the Allottees in terms of the Offer.

- 3.2.4.2. The Escrow Collection Bank agrees that it shall immediately and in any event no later than one (1) Working Day of receipt of such intimation from the BRLMs transfer the Surplus Amount to the Refund Account, with notice to the Bank, the Selling Shareholders and the Registrar. The Refund Bank shall immediately and in any event no later than one (1) Working Day of the receipt of intimation as per Clause 3.2.4.1, issue refund instructions to the electronic clearing house, with notice to the BRLMs, the Selling Shareholders and the Bank. Such intimation from

the Registrar, shall in any event, be no later than three (3) Working Days from the Bid/Offer Closing Date.

- 3.2.4.3. The entire process of dispatch of refunds through electronic clearance shall be completed within three (3) Working Days from the Bid/ Offer Closing Date or such other period prescribed under the SEBI ICDR Regulations and Applicable Laws.
- 3.2.4.4. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in manner provided in the Red Herring Prospectus and in accordance with Applicable Law. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs for issuances of such instruments, copies of which shall be marked to the Bank, each Selling Shareholder and the Registrar.
- 3.2.4.5. Online validation at the point of payment by the Refund Bank is subject to the Registrar providing complete master lists (“**Masters**”) to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/unpaid cases at regular intervals or as desired by the Registrar, BRLMs, the Selling Shareholders and the Bank. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the BRLMs, prior to dispatch of refund.

3.2.5. Closure of the Escrow Accounts, Public Offer Account and Refund Account

- 3.2.5.1. Upon receipt of instructions from the Bank, BRLMs and/or the Registrar (with a copy to the Selling Shareholders), as the case may be, the Escrow Collection Bank shall take necessary steps to ensure closure of the Escrow Accounts once all monies therein are transferred into the Public Offer Account, or the Refund Account, as the case may be, and not later than six (6) months from the date of opening of such Escrow Accounts and in accordance with this Agreement and Applicable Law. Upon receipt of instructions and accounts closure letter from the Bank, BRLMs and/or the Registrar, the Public Offer Bank shall take the steps necessary to ensure closure of the Public Offer Account promptly and after all monies in the Public Offer Account are transferred to the accounts of the Bank and the Selling Shareholders or the Surplus Amounts are transferred to the Refund Account, in accordance with the terms of this Agreement. Upon receipt of instructions from the Bank, BRLMs and/or the Registrar, the Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.1 or Clause **Error! Reference source not found.**, if any, are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement. Upon closure of the Escrow Accounts, the Public Offer Account or the Refund Account, as the case may be, the Escrow Collection Bank, the Public Offer Bank or the Refund Bank, respectively, shall, upon request by the Bank, provide a confirmation in writing to the Bank, the Selling Shareholders and the BRLMs that no monies are lying to the credit of the Escrow Accounts, the Public Offer Account or the Refund Account. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due, shall be transferred by the Refund Bank, without any further instruction from any Party, to the fund known as the ‘Investor Education and Protection Fund’ established under Section 125 of the Companies Act, 2013. The Bank and Selling Shareholders shall cooperate with the Bankers to the Offer to ensure such closure of the respective Escrow Accounts, the Public Offer Account and the Refund Account.
- 3.2.5.2. The Escrow Collection Bank, the Public Offer Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, they shall intimate the Bank, the Selling Shareholders and the BRLMs that there is no balance in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Bank, the Selling Shareholders, the Registrar and the BRLMs in relation to deposit and

transfer of funds from each of the Escrow Accounts, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and upon receipt of instructions from the Bank, the Selling Shareholders, the Registrar and the BRLMs.

- 3.2.5.3. Within one (1) Working Day of closure of the Escrow Accounts, the Public Offer Account and the Refund Account, the Escrow Collection Bank, the Public Offer Bank and the Refund Bank, respectively shall provide a written confirmation of the closure of such accounts to the BRLMs, the Bank and the Selling Shareholders.

3.2.6. Miscellaneous

- 3.2.6.1. The Bankers to the Offer or its Correspondent Banks, shall act promptly upon any written instructions of the BRLMs, the Selling Shareholders and the Bank and/or the Registrar, as applicable, referred to in Clauses 3.2.3.1, 3.2.3.2 and 3.2.4.1 in relation to amounts to be transferred and/or refunded from the Escrow Accounts or the Public Offer Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to receipt of listing and trading approvals from the Stock Exchanges or otherwise.
- 3.2.6.2. The BRLMs are hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.
- 3.2.6.3. Notwithstanding anything included in this Agreement, the Offer will be mandatorily conducted in accordance with the procedure set out for Phase III in such UPI circulars.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

- 4.1 The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith.
- 4.2 (a) The Registrar shall maintain at all times, for at least eight years from the date of listing and commencement of trading of the Equity Shares, accurate physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Designated Intermediaries and including, without limitation, the following:
- (i) the Bids registered with it, the members of the Syndicate, the SCSBs, Registered Brokers, Collecting Depository Participants and CRTAs in respect of the Offer
 - (ii) soft data / Bid cum Application Forms received by it and from each of the SCSBs, the members of the Syndicate, the Registered Brokers, Collecting Depository Participants and CRTAs and all information incidental thereto in respect of the Offer, Bids and Bid Amounts and tally the same with the schedule provided by the Bankers to the Offer and its Correspondent Banks, if any (in respect of the Bids from Anchor Investors). For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard. The Registrar shall give the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs for validation/reconciliation

- (iii) details regarding the allocation of the Equity Shares pursuant to the Offer and Allotment
- (iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Anchor Investors, Bidders and Underwriters (as applicable) in accordance with the terms of this Agreement, the Offer Documents and Applicable Law
- (iv) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received
- (v) details regarding all Refunds made (including intimation to Refund Bank for refund or unblocking of funds) to Bidders and particulars relating to the refund including intimations dispatched to the Bidders
- (vi) submission of details of the cancelled / withdrawn / deleted applications to SCSB's on daily basis within sixty (60) minutes of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from Stock Exchanges pursuant to which the SCSB's shall unblock such applications by the closing hours of the bank day and submit the confirmation to the BRLMs and the Registrar on daily basis in the prescribed formats
- (vii) particulars relating to the refund including intimations dispatched to the Bidders
- (viii) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery
- (ix) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the circular no. CIR/CFD/14/2012 dated 4 October 2012 issued by SEBI, the circular no. CIR/CFD/POLICYCELL/11/2015 dated 10 November 2015, January 21 Circular and circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated 1 November 2018 issued by SEBI and the UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs, Syndicate, SCSBs and Sponsor Banks in relation to the Offer, and any compensation payable to retail individual investors in relation to the Offer in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated 15 February 2018 and the March 31 Refund Circular.
- (x) particulars of compensation paid to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the UPI Streamlining Circular
- (xi) final certificates received from the Escrow Collection Banks, SCSBs and Sponsor Banks through the Stock Exchanges, as per UPI Circulars
- (xii) all correspondence with the BRLMs, the Syndicate, the Designated Intermediaries, the Bankers to the Offer and its Correspondent Banks, if any and regulatory authorities
- (xiii) details of all Bids rejected by the Registrar in accordance with the Red Herring Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the Offer procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar
- (xiv) details of files in case of refunds to be sent by electronic mode, such as NACH / NEFT / RTGS / UPI, etc.

- (xv) details regarding all refunds made (including intimation) to Bidders;
- (xvi) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;
- (xvii) particulars relating to the aggregate amount of commission payable to the Registered Brokers, Collecting Depository Participants, CRTAs, SCSBs and Sponsor Banks in relation to the Offer in accordance with Applicable Law, and the details of such compensation shared with the Stock Exchanges, and any compensation payable to retail individual investors in relation to the Offer in accordance with the circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated 15 February 2018.

The Registrar shall promptly supply such records to the BRLMs, the Bank and the Selling Shareholders on being requested to do so. The Registrar shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight financial years or such later period as may be prescribed under Applicable Laws.

- (b) The Registrar shall comply with the provisions of the SEBI ICDR Regulations, SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI circular no. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI circular no. CIR/CFD/DIL/8/2010 dated October 12, 2010, the SEBI circular no. CIR/CFD/DIL/12/2012 dated September 13, 2012, the SEBI circular no. CIR/CFD/DIL/13/2012 dated September 25, 2012, the October 2012 Circular, the SEBI circular no. CIR/CFD/DIL/1/2013 dated January 2, 2013, the November 2015 Circular, the January 21 Circular, SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21 2016, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/ HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022, the UPI Circulars and any provisions under Applicable Law.
- (c) The Registrar shall obtain electronic Bid details from the Stock Exchanges at the end of the Working Day immediately after the Bid/Offer Closing Date. Further, the Registrar shall provide the file containing the Bid details received from the Stock Exchanges to the Bankers to the Offer within two Working Days following the Bid/Offer Closing Date.
- (d) The Registrar shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Bank, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.
- (e) The Registrar shall initiate third party confirmation for UPI Bids on daily basis and to be completed before 9:30AM on first Working Day from the Bid/Offer Closing Date and for non UPI Bids on daily basis and to be completed before 01:00 pm on first Working Day from the Bid/Offer Closing Date. Further, the Registrar shall collate confirmation received from SCSBs and issuer banks on the third party applications no later than 01:00 pm on the first Working Day from the Bid/Offer Closing Date.
- (f) The Registrar shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation /reconciliation at their end.
- (g) The Registrar shall provide allotment/ revoke files to the Sponsor Banks no later than 09.30 PM on the second Working Day after Bid/ Offer Closing Date. Further, the Registrar shall submit bank-wise pending UPI applications for unblock to the SCSBs,

subsequent to receipt of pending applications from Sponsor Banks, no later than 06:30 PM on the second Working Day after the Bid/ Offer Closing Date.

- (h) The Registrar shall, in consultation with the Bank, the Selling Shareholders and the BRLMs, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier.
- (i) The Registrar shall provide data for Syndicate ASBA as per the **Schedule XII** of this Agreement.
- (j) The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN combination with the records maintained by the depositories and a reconciliation of the final certificates received from the Bankers to the Offer and SCSBs with the electronic Bid details. The Registrar shall intimate the BRLMs, the Bankers to the Offer, SCSBs / Sponsor Banks with any data discrepancy as soon as such reconciliation is complete. The Registrar shall at the time of finalisation of the Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the particular primary market issuance to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of the Government of India to check compliance for a single FPI.
- (k) The Registrar shall perform its duties diligently and in good faith under this Agreement, and the Registrar Agreement and under Applicable Law and shall provide in a timely manner all accurate information to be provided by it under this Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure proper approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, proper Allotment and ensuring refund without delay, including instructing the Escrow Collection Bank of the details of the monies and Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within three (3) Working Days from the Bid/Offer Closing Date, or such other period prescribed under Applicable Law, and extend all support for obtaining the final trading approval of the Equity Shares offered and sold pursuant to the Offer within three (3) Working Days from the Bid/ Offer Closing Date, or such other period prescribed under Applicable Law. The Registrar shall provide unique access to its website to the Escrow Collection Bank to enable it to update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform their duties and responsibilities as set out in this Agreement and shall keep other Parties (including their management, officers, agents, directors, employees, BRLMs, advisors, representatives, sub-syndicate members and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.
- (l) The Registrar shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchanges, and shall ensure that such information is based on authentic and valid documentation received from the Syndicate, the Bankers to the Offer (including its Correspondent Banks, if any), as applicable. Furthermore, the Registrar shall ensure

that letters, certifications and schedules, including final certificates, received from the Escrow Collection Banks / SCSBs are valid and are received within the timelines specified in consultation with the BRLMs. The Registrar shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the Basis of Allotment, including data on rejection of multiple applications as well as for refund, to the Bankers to the Offer or its Correspondent Banks, if any.

- (m) The Registrar shall ensure that, in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event before such intimation is presented to it for payment, failing which the Registrar shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonour of such intimation or payment of duplicate intimations. The Registrar shall also ensure that the refund banker details are printed on each refund intimation in accordance with the SEBI ICDR Regulations.
- (n) The Registrar shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange.
- (o) The Registrar shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed / mutilated / cancelled stationery should be returned to the Refund Bank, within ten (10) days from the date of the intimation. The Registrar to the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment.
- (p) The Registrar shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same.
- (q) The Registrar shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the prescribed time under Applicable Law.
- (r) The Registrar will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque / demand draft.
- (s) The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, if and when executed.
- (t) The Registrar agrees that the validation of Bids and withdrawal of the Basis of Allotment will be strictly as per the Red Herring Prospectus, and the Prospectus and in compliance with the SEBI ICDR Regulations and any circulars issued by SEBI, and the Registrar will undertake reconciliation of the final certificates received from the Escrow Collection Bank with electronic Bid details on the same day as the Anchor Investor Bid/Offer Period and provide certificates of reconciliation to SCSBs for validation at their end, and any deviations or discrepancies will be proceeded with in consultation with the BRLMs. The Registrar shall act in accordance with the instructions of the Bank, the Selling Shareholders and the BRLMs and applicable SEBI Regulations, Applicable Law, the Registrar Agreement and this Agreement. In the event of any conflict in the instructions provided to the Registrar, it shall seek

clarification from the BRLMs, the Bank and the Selling Shareholders and comply with the instructions given jointly by the relevant Parties in accordance with this Agreement.

- (u) The Registrar shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Bank, Selling Shareholders and the BRLMs. It is clarified that the Selling Shareholders undertakes to provide reasonable support and extend reasonable cooperation as required or requested by the Bank and/or the BRLMs for the purpose of redressal of such investor grievances, pertaining to their respective portion of the Offered Shares. The Registrar shall, on a best efforts basis, ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than seven Working Days from their receipt, however in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint. In this regard the Registrar agrees to provide a report on investor complaints received and action taken to the Bank and BRLMs (i) on a weekly basis for the period beginning 10 days before the Bid/ Offer Opening Date up to the commencement of trading of the Equity Shares, (ii) on a fortnightly basis thereafter, and as and when required by the Bank. The indicative format of the aforesaid report shall be agreed as part of the effective procedure set forth among the Bank, the Selling Shareholders, the BRLMs and the Registrar, as detailed in **Schedule VII** herein.
- (v) The Registrar will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments):

Provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar shall follow the address and particulars given in the Bid cum Application Form.
- (w) In accordance with the SEBI Circular No. CIR/CFD/14/2012 dated 4 October 2012, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges.
- (x) The Registrar shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar to the Offer, and within one Working Day of the Bid/ Offer Closing Date, in writing, intimate the BRLMs (with a copy to the Bank and the Selling Shareholders). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the CRTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment.
- (y) The Registrar shall assist and co-ordinate in providing all the relevant details with respect to UPI applications as may be requested by the SEBI and the Stock Exchanges.
- (z) The Registrar agrees that at all times, the Bankers to the Offer will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.
- (aa) The Registrar agrees upon expiry / termination of this Agreement to immediately destroy or deliver without retaining any copies and shall confirm in writing that it has duly destroyed and/or returned all property belonging to the Bankers to the Offer in the possession / custody / control of Registrar, to the Bankers to the Offer.
- (bb) The Registrar shall also be responsible to issue fund transfer instructions for the amount to be transferred / unblocked by SCSBs from the ASBA Accounts including providing funds transfer instructions to Sponsor Banks in two files, one for debit processing and the other for unblocking of funds, to the Public Offer Account.

- (cc) The Registrar shall intimate the BRLMs and the Bankers to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reject any Bids made by UPI Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSB and/or the Sponsor Banks, either through the Bid book or otherwise. The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares Allotted, if any to the SCSB and the Sponsor Banks, and the balance amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of Bids made by UPI Bidders using UPI ID, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Account to the Public Offer Account.
- (dd) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Banks and Refund Bank are valid and are received within the timelines specified under this Agreement and Applicable Law. The Registrar shall also be responsible for amount to be unblocked and transferred by SCSBs from ASBA Accounts blocked by SCSBs to the Public Offer Account, and amounts in respect of which debit/collect request will be initiated by the Sponsor Banks in relation to funds blocked in the UPI Accounts for transfer to the Public Offer Account as well as the amounts to be transferred by the Escrow Collection Banks to Public Offer Account or Refund Account, as the case may be.
- (ee) The Registrar shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Bank, and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.
- (ff) The Registrar shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation / reconciliation at their end.
- (gg) The Registrar shall coordinate with Sponsor Banks / SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees / non-Allottees not later than 08:00 PM on the second Working Day after the Bid/Offer Closing Date, or such other time as may be specified under the UPI Circulars, (in the format mentioned in **Schedule XII**) to the BRLMs, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars.
- (hh) The Registrar shall in consultation with the Bank and the BRLMs, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier. The Registrar shall ensure that it provides the data required for making the advertisement.
- (ii) The Registrar shall maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement. The Registrar shall promptly supply such records to the BRLMs on being requested to do so.

4.3 The Registrar will use best efforts while processing all applications to separate the eligible Bids from ineligible Bids, i.e., Bids which are capable of being rejected on any of the technical or other grounds as stated in the Offer Documents or for any other reasons that come to the knowledge of the Registrar. The Registrar shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges and the electronic bank schedules received from the Bankers to the Offer.

4.4 The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement. The Registrar shall indemnify and hold harmless the other Parties hereto (including their Affiliates and sub-syndicate members and their respective management, directors, officers, employees, agents, advisors, successors and permitted assigns) against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from, including without limitation the following:

- a) any failure by the Registrar in performing its duties and responsibilities under this Agreement and the Registrar Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory, statutory, quasi-judicial, judicial and/or administrative authority or court of law, provided however that, the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement on account of gross negligence, wilful default or fraud of such other Party(ies)
- b) any delay, default, error or failure by the Registrar in acting on the instructions relating to the returned direct credit / NACH / NEFT / RTGS / other cases, including, without limitation, against any fine or penalty imposed by SEBI or any other regulatory, statutory, quasi-judicial, judicial and/or administrative authority or court of law provided however that, the Registrar shall not be responsible for failure in complying with the instructions relating to the returned direct credit / NACH / NEFT / RTGS / other cases resulting from failure of the Bankers to the Offer in furnishing details to the Registrar within forty eight (48) hours of the Bankers to the Offer obtaining the said details from RBI
- c) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Bankers to the Offer hereunder
- d) any claim by or proceeding initiated by any regulatory or other governmental, statutory, quasi-judicial, judicial and/or administrative authority under any statute or regulation on any matters related to the payments by the Bankers to the Offer hereunder
- e) the encoding, decoding or processing of the instructions relating to the returned direct credit / NEFT / RTGS / other cases by the Bankers to the Offer
- f) failure by the Registrar to perform any obligations imposed on it under this Agreement or otherwise
- g) misuse of the refund instructions or of negligence in carrying out the refund instructions
- h) failure in ensuring the credit of the Equity Shares into the relevant dematerialised accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange
- i) wrongful rejection of Bids / rejection due to incorrect bank / branch, account details, and non-furnishing of information of the Bidder available with Registrar
- j) misuse of scanned signatures of the authorized signatories of the Registrar
- k) any delays in supplying accurate information for processing refunds or unblocking of excess amount in ASBA Accounts, as applicable; and
- l) receipt and processing of Anchor Investor Application Forms and ASBA Forms.

- 4.5 The Registrar will coordinate with all the concerned parties to provide necessary information to the Bankers to the Offer.
- 4.6 The Registrar shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Beneficiaries list at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar within the prescribed time under Applicable Law.
- 4.7 The Registrar shall act in accordance with the instructions of the Bank, the Selling Shareholders, the Bankers to the Offer, the BRLMs and in accordance with the provisions of the SEBI ICDR Regulations and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the BRLMs, the Bank and the Selling Shareholders and comply with the instructions given jointly by the relevant Parties in accordance with this Agreement.
- 4.8 The Registrar shall perform a reconciliation of the electronic Bid details with the depository records, and a reconciliation of the final certificates received from the Escrow Collection Bank with the electronic bid details. The Registrar shall intimate the members of the Syndicate regarding any data discrepancy as soon as such reconciliation is complete. The Registrar shall intimate the Escrow Collection Bank of the discrepancies arising out of the reconciliation of the electronic Bid details and the final certificates.
- 4.9 The Registrar to the Offer shall be responsible for submitting the bank-wise pending UPI applications for unblocking to SCSB's along with the allotment file on next Working Day following the finalisation of the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI Refund Circulars, and SEBI ICDR Regulations. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law).
- 4.10 The Registrar shall ensure full reconciliation of collections in the Public Offer Account with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the BRLMs and the Bank confirming such reconciliation.
- 4.11 In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLMs, in order for them to comply with the Applicable Law, including the reporting obligations under the UPI Circulars.

5. DUTIES AND RESPONSIBILITIES OF THE BOOK RUNNING LEAD MANAGERS

- 5.1 Other than as expressly set forth in the SEBI ICDR Regulations and the UPI Circulars in relation to the ASBA Bids submitted to the BRLMs, no provision of this Agreement will constitute any obligation on the part of any of the BRLMs to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLMs.
- 5.2 The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall be as set out below:
- (a) On receipt of information from the Bank and/or the Selling Shareholders, intimate in writing the Anchor Investor Bid/Offer Period and the Bid/Offer Opening Date prior to the opening of Banking Hours on the Anchor Investor Bid/Offer Period to the Bankers to the Offer and the Registrar (with a copy to the Bank & Selling Shareholders) in the form attached hereto as **Schedule I**.
 - (b) On the receipt of information from the Bank and/or the Selling Shareholders, inform the Registrar and the Bankers to the Offer regarding the occurrence of any of the events mentioned in Clause 3.2.1.21.

- (c) Along with the Registrar, instruct the Escrow Collection Bank (with a copy to the Bank and the Selling Shareholders), of the details of the monies to be transferred to the Public Offer Account to the account of the Bank and the Selling Shareholders respectively and the Surplus Amounts to the Refund Account in accordance with the terms herein, the Red Herring Prospectus and Applicable Law.
- (d) Provide instructions to the Public Offer Bank (with a copy to the Bank and the Selling Shareholders) in the prescribed forms in relation to transfer of funds from the Public Offer Account in terms of this Agreement.
- (e) On or prior to the Designated Date, the BRLMs shall intimate the Designated Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the SCSBs and the Sponsor Banks.

The obligations, representations, warranties, undertakings, liabilities and rights of the BRLMs under this Agreement shall be several and not joint.

- 5.3 The BRLMs shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Offer. The BRLMs shall, on issuing all instructions as contemplated under Clause 5.1, be discharged of all their obligations under this Agreement.

Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to capital gains tax or Withholding Amount or any similar obligation in relation to proceeds realized from the Offer, and such capital gains tax or Withholding Amount or otherwise, shall be the liability of the Bank and the Selling Shareholders, as applicable, and the Bank and the Selling Shareholders tender the same to the relevant Indian revenue authorities in accordance with the Applicable Law. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for (a) the computation of the STT or Withholding Amount or other taxes payable in relation to the Offer; or (b) payment of the STT or Withholding Amount payable in relation to the Offer. The obligation of the BRLMs in respect of the Securities Transaction Tax will be limited to the remittance by the post-Offer Book Running Lead Manager (on behalf of the BRLMs) of such Securities Transaction Tax pursuant to and in accordance with Applicable Law.

- 5.4 Each of the Selling Shareholders acknowledges and agrees that payment of STT in relation to their respective portion of the Offered Shares is its obligation, and any deposit of such tax by the Book Running Lead Managers (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as this agreement to be entered into for this purpose) is only a procedural requirement as per applicable taxation laws and that the Book Running Lead Managers shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, each of the Selling Shareholders agree and severally undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the Book Running Lead Managers relating to payment of STT in relation to their respective portion of the Offered Shares, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the Book Running Lead Managers to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the Book Running Lead Managers in this regard. Such STT shall be deducted based on opinion(s) issued by an independent chartered accountant(s) (with valid peer review) appointed by the Bank, and provided to the Book Running Lead Managers and the Book Running Lead Managers shall have no liability towards determination of the quantum of STT to be paid. The Book Running Lead Managers shall not be liable in any manner whatsoever to any of the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offer.

6. DUTIES AND RESPONSIBILITIES OF THE BANKERS TO THE OFFER

6.1 The Parties agree that the duties and responsibilities of the Bankers to the Offer shall include, without limitation, the following:

- (a) The Escrow Collection Bank and its Correspondent Bank(s) shall accept payment relating to Bids from Anchor Investors directly from the Anchor Investors during the Anchor Investor Bid/ Offer Period.
- (b) The Escrow Collection Bank shall keep a record of Bid Amounts and shall promptly provide to the Registrar on the same Working Day as their receipt, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts, on the Anchor Investor Bidding Date, with a copy to the Bank and the Selling Shareholders. This final certificate shall be made available to the Registrar no later than 5:00 p.m. (IST). The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. In terms of the SEBI circular no. CIR/CFD/14/2012 dated 4 October 2012 and circular no. CIR/CFD/POLICYCELL/11/2015 dated 10 November 2015, the controlling branch of the Escrow Collection Bank shall reconcile the amount received and send the final certificate in this regard to Registrar within time limit prescribed under Applicable Law.
- (c) The Escrow Collection Bank shall not accept Bid Amounts at any time later than the Anchor Investor Pay-in Date and Anchor Investor Application Forms from the BRLMs at any time later than the Anchor Investor Bid/Offer Period, unless advised to the contrary by the Registrar to the Offer and the other BRLMs. The Escrow Collection Bank shall keep a record of such Bid Amounts and the Anchor Investor Application Forms and shall promptly, on the same Working Day of receipt of the Anchor Investor Application Forms, forward scanned copies of such form to the Registrar to the Offer. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bid/Offer Period at intervals of thirty (30) minutes or such other time as may be requested by the BRLMs.
- (d) The Escrow Collection Bank shall receive the Anchor Investor Bid Amounts only through RTGS / NEFT / NACH / direct credit on the Anchor Investor Bidding Date or from authorised persons towards payment of any amounts by the Underwriters pursuant to any underwriting obligations in terms of the Underwriting Agreement.
- (e) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the BRLMs, transfer the monies in respect of successful Bids to the Public Offer Account as provided in Clause 3.2.3.
- (f) Further, on the Designated Date, the Escrow Collection Bank shall transfer the Surplus Amount, including the excess amounts paid on Bidding, to the Refund Account held by the Refund Bank for the benefit of the Bidders entitled to a refund. The Escrow Collection Banks should ensure that the entire funds in the Escrow Account are either transferred to the Public Offer Account or the Refund Account and appropriately confirm the same to the Registrar and the BRLMs (with a copy to the Bank and the Selling Shareholders).
- (g) In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders (Anchor Investors) and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and BRLMs, and shall make the payment of such amounts within one Working Day of

receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.

- (h) In the event of the failure of the Offer, and upon written instructions regarding the same from the BRLMs and the Registrar, the Escrow Collection Bank shall forthwith transfer any fund standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments in accordance with this Agreement.
- (i) In the event of a failure to obtain listing and trading approvals for the Equity Shares, and upon the receipt of written instructions from the BRLMs, the Public Offer Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with this Agreement.
- (j) The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Bank and the Refund Bank, as the case may be, for the benefit of, and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Bank and the Refund Bank, as the case may be, and their Correspondent Banks, if any, shall not have or create any lien on, or encumbrance or other right to the, the amounts standing to the credit of the Escrow Accounts, Public Offer Account and the Refund Account nor have any right to set off such amount or any other amount claimed by it against any person (including the Bank and the Selling Shareholders), including by reason of non-payment of charges or fees to such Escrow Collection Bank, the Public Offer Bank and the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- (k) The Escrow Collection Bank, the Public Offer Bank and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict or inconsistency between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- (l) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Accounts with the information and data provided by the Registrar, and the Escrow Collection Bank and the Registrar shall jointly provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI.
- (m) The Bankers to the Offer agrees and acknowledges that the provisions of the March 16 Circular and June 2 Circular shall be deemed to be incorporated in the deemed agreement between the Bank and the SCSBs to the extent applicable.
- (n) The Sponsor Banks shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated by SEBI and shall co-ordinate with NPCI/Stock Exchanges on priority in case of any complaint with respect to unblocking/incorrect debits.
- (o) Following the transfer of the amounts from the Public Offer Account to the respective bank accounts of each of the Bank and the Selling Shareholder, the Public Offer Bank shall provide to each of the Bank and the Selling Shareholder and the BRLMs, a detailed statement of all amounts transferred to and from the Public Offer Account.
- (p) The Banker(s) to the Offer and Sponsor Banks shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds, and they shall expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/or the Offer Documents, referred to it by any of the Bank, the Selling Shareholders, the BRLMs or the Registrar:

Provided however that, in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Offer Bank, the Refund Bank and the Sponsor Banks, as the case may be.

- (q) The Escrow Collection Bank shall ensure that the details provided in the bank schedule are accurate. The Escrow Collection Bank shall forward such details to the Registrar to the Offer in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry.
- (r) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons as per instructions provide by the Registrar in accordance with Applicable Law. The Refund Bank shall ensure that no execution of requests / instructions for payment of refunds shall be delayed beyond a period of one Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.
- (s) The Escrow Collection Bank shall maintain accurate and verifiable records of the date and time of forwarding / handing over of the applications, bank schedules and final certificates, as applicable, to the Registrar.
- (t) The Escrow Collection Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Anchor Investor Application Forms and the corresponding Bid Amounts deposited by in relation to Bids by Anchor Investors.
- (u) The Escrow Collection Bank shall deliver, on a timely basis, the final certificates along with the relevant schedules in respect of Bid amounts received from Anchor Investors to the Registrar at the end of the Anchor Investor Bid/Offer Period, or such other later date as may be communicated to them by the BRLMs in consultation with the Registrar and in no case later than the Pay-in Date specified in the CAN. The Escrow Collection Bank and the Sponsor Banks shall ensure that the final certificates issued are valid.
- (v) The Bankers to the Offer will supervise and monitor the activities of its Correspondent Banks, if any, in connection with the Offer and shall ensure that such Correspondent Banks, if any, comply with all the terms and conditions of this Agreement. The Bankers to the Offer shall be liable for any breach of the terms and conditions of this Agreement by their Correspondent Banks or Correspondent Refund Banks, if any.
- (w) The Escrow Collection Bank shall ensure that the details provided in the final certificate including in relation to the Bid Amounts, are accurately captured. The Escrow Collection Bank shall forward the above data to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.
- (x) The Bankers to the Offer agrees that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest-bearing accounts and shall be operated in accordance with RBI circular dated 2 May 2011 (A. P. (DIR Series) Circular No. 58):

Provided that the Public Offer Bank expressly confirms that in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to a non-Indian Selling Shareholder's overseas bank account, it shall effect such transfer in accordance with the applicable instructions received by it within the applicable time period prescribed in this Agreement.

- (y) The Refund Bank confirms that it has the relevant technology / processes to ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- (z) The Escrow Collection Bank shall immediately and not later than two (2) Working Days from the date of notice by the BRLMs under Clause 3.2.1.2, provide the requisite details to the Registrar/ Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct Bidder.
- (aa) The Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to the SEBI circulars dated 12 October 2010, 29 April 2011 and 4 October 2012, read with the SEBI circular dated 10 November 2015, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Law.
- (bb) The Bankers to the Offer shall at all times carry out their obligations prescribed under this Agreement diligently, in good faith and strictly in compliance with the instructions delivered pursuant to this Agreement and in compliance with Applicable Law.
- (cc) On the Anchor Investor Bidding Date, the Escrow Collection Banks shall provide to the BRLMs a detailed bank statement of the Escrow Accounts through email at thirty (30) minutes' intervals or at a lesser interval as requested by the BRLMs on Anchor Investor Bidding Date.
- (dd) Each of the Sponsor Banks shall carry out its obligations prescribed under the UPI Circulars diligently, in form and in spirit and shall ensure the following:
 - (i) it shall provide the UPI linked bank account details of the relevant UPI Bidders to the Registrar for the purpose of reconciliation. The Sponsor Banks shall act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests and / or payment instructions of the UPI Bidders into the UPI. Notwithstanding the above, if any of the Sponsor Bank is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for the Stock Exchange for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with respect to that particular Stock Exchange in accordance with this Agreement (including instructions issued under this Agreement), the Offer Documents, the Preliminary Offering Memorandum and the Offering Memorandum;
 - (ii) it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;
 - (iii) it shall undertake and confirm a reconciliation of Bid requests received from the Stock Exchanges and sent to NPCI;
 - (iv) it shall undertake and confirm a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform;
 - (v) it shall undertake and confirm a final reconciliation of all Bid requests and responses (obtained in sub-clauses (iii) and (iv) above) throughout their lifecycle on daily basis and share the consolidated report (in the format specified in **Schedule XIII**) by such time as may be specified under the UPI

Circulars) with the BRLMs in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars;

- (vi) on the Bid/ Offer Closing Date, after the closure of Offer, it shall share the consolidated data (in the format specified in **Schedule XIII**) to BRLMs by such time as may be specified under the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/ Offer Closing Date (data obtained on daily basis as specified in sub-clause (vi)) to SEBI within the timelines specified in the UPI Circulars
- (vii) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars
- (viii) it shall, to the extent possible, on the next Working Day after the Bid/Offer Closing Date and in any event, or such other time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data (in the format specified in **Schedule XII**)
- (ix) it shall in coordination with NPCI, share the data points 4 to 8 mentioned in **Schedule XIII** as per the UPI Circulars with the Registrar
- (x) it shall initiate UPI mandate requests on the relevant UPI Bidders, for blocking of funds equivalent to the application amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchanges on a continuous basis, within the Bid/Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders;
- (xi) it shall share on a continuous basis the information regarding the status of the UPI Mandate requests with the Stock Exchanges, for the purpose of reconciliation;
- (xii) it shall, in case of revision of Bid, ensure that revised mandate request is sent to the relevant UPI Bidder;
- (xiii) it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the timelines specified as per Applicable Laws and prescribed procedure in this regard;
- (xiv) upon acceptance of the UPI Mandate Request by the Bidder in their relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidder's bank account linked with their UPI ID, through the NPCI and the SCSB with whom such bank account of the Bidder is held
- (xv) each of the Sponsor Bank shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the Stock Exchanges, within the time as may be prescribed under the UPI Circulars;

after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing (in the form provided in **Schedule IIA**), it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock of the excess funds in the UPI Bidder's bank account within the prescribed time frame under the UPI Circulars;

- (xvi) it shall provide a confirmation to the Registrar once the funds are credited from the UPI Bidder's bank account to the Public Offer Account;

- (xvii) in cases of Bids by UPI Bidders using the UPI mechanism, the Sponsor Banks shall inform the Stock Exchanges if the UPI ID mentioned in the Bid details shared electronically by such Stock Exchange, is not linked to a UPI 2.0 bank account
- (xviii) It shall host a web portal for intermediaries (closed user group) from the Bid/Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of applications and UPI handles, downtime/network latency (if any) across intermediaries and any such processes having an impact/bearing on the IPO bidding process. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours. On the Bid/Offer Closing Date, after the closure of Offer, it shall share the consolidated data with the Book Running Lead Managers in accordance with the UPI Circulars, in order to enable the Book Running Lead Managers to share the consolidated data as on Bid/Offer Closing Date (data obtained on daily basis as specified in Clause above to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;
- (xix) It shall send the details prescribed in Para 10 of the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and Para 3.2 of the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, to the e-mail address of closed user group entities periodically in intervals not exceeding three hours. In case of exceptional events viz., technical issues with UPI handles/PSPs/TPAPS/SCSB's etc, the same shall be intimated immediately to the closed user group entities so as to facilitate the flow of information in the Offer process. It shall obtain the relevant information from the Stock Exchanges and BRLMs for the development of the automated web portal, prior to the Bid/Offer Opening Date;
- (xx) In no event shall the Sponsor Banks be liable for losses or delays resulting from computer malfunction, interruption of communication facilities causes beyond the Sponsor Banks reasonable control provided that it shall have acted diligently in limiting the effects of such events; and
- (xxi) Except as required under Applicable Law, any act to be done by the Bankers to the Offer shall be done only on a Working Day, during normal banking business hours, and in the event that any day on which the Bankers to the Offer is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the Book Running Lead Manager are received after 5:00 PM, then such Bankers to the Offer shall do those acts on the next succeeding Working Day.

6.2 The Bankers to the Offer and their Correspondent Banks, if any, shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar, the BRLMs or the Bank as the case may be. The Bankers to the Offer/Sponsor Bank shall act promptly on the receipt of such written instructions or information, within the time periods specified in this Agreement. In the event that the Bankers to the Offer, and/or its Correspondent Banks, if any, as applicable, causes delay or failure in the implementation of any such written instructions or the performance of their obligations set forth herein, it shall be liable for such damages as may be decided in arbitration proceedings as per Clause 13 and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Bank, the Selling Shareholders, the Syndicate or the Registrar, by any Bidder or any other Person or any fine or penalty imposed by SEBI or any other regulatory, governmental, statutory, judicial, quasi-judicial or administrative authority. The Bankers to the Offer/Sponsor Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account and/or Refund Account in any manner whatsoever to satisfy any liability contemplated in this Clause incurred by them.

- 6.3 The Bankers to the Offer will be entitled to act on written instructions received from the BRLMs, the Bank and/or the Registrar pursuant to this Agreement after due authentication of the signatures on the instructions with the specimen signatures. Each of the Bankers to the Offer shall, and shall ensure that its Correspondent Banks, if any, shall, act promptly on the receipt of such information/written instruction within the time periods specified in this Agreement and under Applicable Law. However, the Banker to the Offer shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. The Bankers to the Offer are under no obligation to verify the authenticity of any written instructions received under this Agreement. In cases where the Banker to the Offer receives written instructions which are in conflict with any of the provisions of this Agreement, they shall be entitled to refrain from taking any action.
- 6.4 The Public Offer Bank shall promptly provide the foreign inward remittance certificate and any other documents as required by the Bank in this regard, as may be required for compliance with Applicable Law.
- 6.5 Upon receipt of written instructions from the Bank, the Escrow Collection Bank shall take necessary steps to ensure closure of the Escrow Accounts once all monies are transferred into the Public Offer Account or the Refund Account as the case maybe.
- 6.6 The Bank will make payment only to the Bankers to the Offer, which in turn shall make the requisite payments to the NPCI and the SCSBs where the accounts of the Bidders, linked to their UPI IDs, are held as per Applicable Laws.
- 6.7 In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Offer Account shall be attached, garnisheed or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Bank agree to promptly notify all the parties herein.
- 6.8 Any act required to be done by the Bankers to the Offer shall be done only on a Working Day, and in the event that any day on which the Bankers to the Offer are required to do an act, under the terms of this Agreement, is not a Working Day, then the Bankers to the Offer shall do those acts on the succeeding Working Day.
- 6.9 The Escrow Collection Bank, the Public Offer Bank, the Sponsor Banks and the Refund Bank agree and acknowledge that the provisions of March 16 Circular, the March 31 Refund Circular and the June 2 Circular and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, shall be deemed to be incorporated in the deemed agreement between the Parties, to the extent applicable.
- 6.10 In respect of any intimation to the Sponsor Banks that any permission or approval has been obtained, the Sponsor Banks shall be entitled to presume that such permission or approval has been duly obtained and is adequate, proper and valid and all conditions thereof have been duly fulfilled; and the Sponsor Banks shall be entitled to rely upon such intimations and shall not be obliged to verify the contents, adequacy, validity or fulfilment of the conditions thereof. The Sponsor Banks shall not be liable if it acts on any instructions, which are unclear and/or ambiguous, and shall not be liable and responsible for the same. Without prejudice to the above, if any Instructions are unclear and/or ambiguous, the Sponsor Banks may refer back to the Party issuing the Instructions for clarification and may not, in its absolute discretion and without any liability on its part, act upon the Instructions until any ambiguity or conflict has been resolved to its satisfaction.
- 6.11 The Sponsor Banks are not required to withhold any amount from or in respect of the transactions contemplated herein, pursuant to any law, including, without limitation, any requirement for withholding tax. Provided however, any interest payments paid by the Sponsor Banks in accordance with the terms of this Agreement shall be subject to deduction of

withholding tax. However, in the event of any governmental authorities /investigating agency/enforcement agency issue any direction/orders to the Sponsor Banks to withhold, any amount lying the above Accounts or direct/order to act as per the direction/order of such authorities, the Sponsor Banks shall comply with such orders/direction with prior intimation to the Parties.

- 6.12 The Parties agree that the Sponsor Banks are acting in their capacity as a Sponsor Bank only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

7. DUTIES AND RESPONSIBILITIES OF THE BANK AND THE SELLING SHAREHOLDERS

- 7.1 The Parties hereto agree that the duties of the Bank shall be as set out below:

- (a) It shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within three (3) Working Days of the Bid/Offer Closing Date, or any other time period prescribed under Applicable Law and as is laid out in the RHP.
- (b) It shall take necessary steps to ensure that the BRLMs and the Registrar in respect of any Surplus Amount instructs: (a) the Escrow Collection Bank to transfer such Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors; and (b) instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI Mechanism) to unblock the ASBA Accounts, and the Refund Bank to refund such amounts to the ASBA Bidders in accordance with the UPI Circulars.
- (c) It shall, along with the Bankers to the Offer, with the assistance of the members of the Syndicate, address all investor complaints or grievances arising out of any Bid.
- (d) It shall make the RoC Filing and shall intimate the BRLMs and the Registrar of the date of the RoC Filing.
- (e) It shall not have recourse to any proceeds of the Offer (only to the extent of the proceeds from its Offered Shares in the Offer for Sale), including any amounts in the Public Offer Account, until the listing and trading approvals from the Stock Exchanges have been obtained. The Selling Shareholder shall pay stamp duty on the transfer of its respective portion of the Offered Shares in the Offer
- (f) The Bank shall pay the BRLMs within 5 (five) Working Days of receiving an intimation from them, for any liabilities for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Offer and/or the SCSBs as set out in the March 16 Circular, the March 31 Refund Circular and the June 2 Circular. The BRLMs, upon being aware of any of such liabilities will intimate the Bank in writing, within one Working Day of receiving the intimation.

- 7.2 The Selling Shareholders undertakes to provide reasonable support and extend reasonable cooperation as required or requested by the Bank and/ or the BRLMs for the purpose of redressal of such investor grievances. The Other Selling Shareholders have authorized the Company Secretary and Compliance Officer of the Bank and the Registrar to deal with, on their behalf, any investor grievances that pertain to their respective portion of the Offered Shares and shall provide such reasonable assistance as required by the Bank and the BRLMs in this regard. The Selling Shareholders, severally and not jointly, shall extend all reasonable support and cooperation to the Bank and the Members of the Syndicate, as maybe reasonably required in relation to their respective portion of the Offered Shares in connection with the Offer, in accordance with the Applicable Law.

- 7.3 Each of the Selling Shareholders acknowledge that the STT and other Withholding Amount, as applicable, shall be remitted and paid in accordance with Clause 3.2.3.1 (ix) of this Agreement.

- 7.4 For the avoidance of doubt, it is hereby clarified that the Bank and each of the Selling Shareholders shall be severally and not jointly responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement and for breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.
- 7.5 The Selling Shareholders shall extend reasonable support to the Bank and the members of the Syndicate in relation to their respective portions of the Offered Shares, in accordance with Applicable Law to facilitate the process of listing of the Offered Shares on the Stock Exchanges.
- 7.6 The Bank and the Selling Shareholders agree that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer as calculated by the Registrar shall be deposited in accordance with the Agreement, including on behalf of the Selling Shareholders, to the Stock Exchanges prior to the receipt of the listing and trading approvals for the Offer. The final payment of such commission shall be made by the Stock Exchanges.

8. TIME OF ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Bank, the Selling Shareholders, the members of the Syndicate, the Bankers to the Offer (including its Correspondent Banks, if any) and the Registrar, of their respective duties, obligations and responsibilities under or pursuant to this Agreement. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

- 9.1 The Bank hereby represents, warrants, undertakes and covenants to the other Parties that each of the following statements are accurate at the date of this Agreement and are deemed to be repeated on each date during the term of this Agreement:
- (a) This Agreement constitutes a valid, legal and binding obligation of the Bank, and is enforceable against the Bank in accordance with the terms hereof;
 - (b) The execution, delivery and performance of this Agreement by the Bank has been duly authorised and does not and will not contravene any provision of Applicable Law that would adversely impact its ability to comply with its obligations under this Agreement, or the constitutional documents of the Bank or any agreement or instrument binding on the Bank, or result in the imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future (“**Encumbrance**”) on any property or assets of the Bank or any Equity Shares of the Bank, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Bank of its obligations under this Agreement, the Engagement Letter, any other agreement entered into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer;
 - (c) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein; and
 - (d) The Bank shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the listing and trading approvals from the Stock Exchanges have been obtained. It shall pay stamp duty on the issue of Equity Shares in the Fresh Issue, and the stamp duty shall be payable at the place where its registered office of the Bank is located, i.e., Jalandhar.

- 9.2 Each of the Selling Shareholders hereby represents, warrants, undertakes and covenants to the other Parties (with respect to themselves, their Offered Shares, as applicable, as on the date hereof and not with respect to or on behalf of any other Party or entity) that:
- (a) This Agreement constitutes a valid, legal and binding obligation of the Selling Shareholder, and is enforceable against the Selling Shareholder in accordance with the terms hereof.
 - (b) It has the necessary corporate power and authority or capacity to enter into and perform its obligations under this Agreement and the Other Agreements, and to offer and transfer by it its respective portion of the Offered Shares pursuant to the Offer, and there are no restrictions on it to transfer its portion of the Offered Shares pursuant to the Offer for Sale, under its constitutional documents, Applicable Law or any agreement or instrument binding on it.
 - (c) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.
 - (d) It shall not have recourse to any proceeds of the Offer (only to the extent of the proceeds from its Offered Shares in the Offer for Sale), including any amounts in the Public Offer Account, until the listing and trading approvals from the Stock Exchanges have been obtained. The Selling Shareholder shall pay stamp duty on the transfer of its respective portion of the Offered Shares in the Offer.
- 9.3 Each of the Bankers to the Offer and the Registrar represents, warrants, undertakes, confirms and covenants (severally and not jointly) to each other and to the other Parties that each of the following statements are accurate at the date of this Agreement and are deemed to be repeated on each date during the term of this Agreement:
- (a) This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties in accordance with the terms hereof
 - (b) The execution, delivery and performance of this Agreement and any other document related hereto has been duly authorised and does not and will not contravene (a) any Applicable Law, (b) the organizational and constitutional documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Bankers to the Offer or the Registrar of their obligations under this Agreement, the Engagement Letter, any other agreement entered into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer; and
 - (c) No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.
- 9.4 The Bankers to the Offer represents, warrants, undertakes, confirms and covenants to the members of the Syndicate, the Selling Shareholders and the Bank that it is a scheduled bank as defined under the Companies Act, 2013 and that SEBI has granted it a certificate of registration to act as a banker to an issue in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and such certificate is and, until completion of the Offer, will be valid and in existence and that it is and, until completion of the Offer, will be entitled to carry on business as a banker to the issue under the Securities and Exchange Board of India Act, 1992 and Applicable Law. Further, the Bankers to the Offer confirms that it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority that would prevent it from performing its obligations under this Agreement, that it is not debarred or suspended from carrying on such activities (as specified in

this Agreement and/or under Applicable Law for a banker to the issue or sponsor bank) by SEBI or any other regulatory or judicial authority, such that such debarment or suspension will affect the performance of its obligations under this Agreement, and that it shall abide by the SEBI ICDR Regulations, as amended, the stock exchange regulations, code of conduct stipulated in the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended and the terms and conditions of this Agreement. The Escrow Collection Bank shall identify its branches for the collection of application monies, in conformity with the guidelines issued by the SEBI from time to time.

9.5 Each of the Sponsor Banks specifically represents, warrants, undertakes and covenants for itself to the to the other Parties that:

- (a) it has been granted a UPI certification as specified in the UPI Circulars, with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification
- (b) it has conducted a mock trial run of the systems necessary to undertake its obligations as a sponsor bank, as specified by the UPI Circulars and Applicable Law, with the Stock Exchange and the registrar and transfer agents
- (c) it has certified to SEBI about its readiness to act as a sponsor bank and for inclusion of its name in SEBI's list of sponsor banks, as per the format specified in the UPI Circulars and that there have been no adverse occurrences that affect such confirmation to the SEBI; and
- (d) it is compliant with all Applicable Laws and conditions and has in place all necessary infrastructure in order for it to undertake and confirms its obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars and Applicable Laws.

9.6 The Bankers to the Offer further represents and warrants, as of the date hereof and until the completion of the Offer, to the members of the Syndicate, the Selling Shareholders and the Bank that it, and any of its Correspondent Banks, if any, as the case may be, have the necessary authority, competence, facilities and infrastructure to act as such, and discharge its duties and obligations under this Agreement.

9.7 Without prejudice and subject to Clause 9.6, none of the Bankers to the Offer, the BRLMs, the Selling Shareholders and the Bank shall be held liable or responsible for any failure or delay in performance of their duties under this Agreement caused by any circumstances beyond its control, such as acts of God, floods, orders or restrictions imposed by any Governmental Authority, war or warlike conditions, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes or lockdowns, earthquakes, fires or accidents (collectively, "**Force Majeure**"), provided that, it shall have acted diligently in limiting the effects of the Force Majeure event. Upon the occurrence of any event or condition of Force Majeure which affects its performance, the Bankers to the Offer, the BRLMs, the Selling Shareholders or the Bank, as applicable, shall, as soon as is reasonably possible, notify the other Parties of the nature of the event or condition, the effect of the event or condition on the performance of the Bankers to the Offer, the BRLMs, the Selling Shareholders, or the Bank, as the case may be, and, on a best efforts basis, the estimated duration of the event or condition. The Bankers to the Offer, the BRLMs, the Selling Shareholders or the Bank, as applicable, shall also notify the other Parties immediately upon cessation of or changes in the event or condition constituting Force Majeure. However, for the sake of clarity it is mentioned herein, that, in case the Force Majeure event goes on for a period of thirty (30) calendar days continuously, then, the Parties not affected by the Force Majeure event shall have the right to forthwith terminate this Agreement without any continuing obligation or liability to the Force Majeure affected Party, and, can appoint a successor Party in place of the Force Majeure affected Party.

10. INDEMNITY

- 10.1 The Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Bank hereby agrees to, and shall indemnify and keep indemnified and hold harmless the other Parties hereto, their respective Affiliates, and their respective directors, officers, shareholders, employees, representatives, agents, sub-syndicate members, successors, permitted assigns, any branches, associates, advisors and any persons who controls or is under common control with, or is controlled by each of the other Parties within the meaning of Indian laws (“**Indemnified Parties**”), at all times from and against any and all delay, claims, actions, causes of action, suits, demands, damages, penalties, awards, costs, interests, proceedings, whether pending or threatened, of whatever nature (including reputational losses), liabilities, claims for fees, costs, charges and expenses (including interest, penalties, attorney’s fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) , loss of GST credits, or demands, interest, penalties, late fee or any amount imposed by any tax authorities arising out of a non-compliance or default committed by Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Bank or losses from such actions and proceedings against or incurred by the Indemnified Parties by any Bidder or any other party (individually a “**Loss** “and collectively “**Losses**”) relating to or resulting from any act or omission of the Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Bank or its Correspondent Banks, if any, or any delay or failure in the implementation of instructions, insolvency, breach or alleged breach, or negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of its and its Correspondent Banks’, if any, obligations and duties under this Agreement or act or omission or default, gross negligence, wilful misconduct in performing their duties and responsibilities or its representations and warranties under this Agreement or for the Offer, including without limitation, against any fine imposed by SEBI or any other Governmental Authority and for any costs, charges and expenses resulting directly or indirectly from any delay in performance / non-performance of its obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against the Indemnified Parties, and/or such Banker to the Offer, as applicable, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other Governmental Authority arising out of or in relation to the breach and/or alleged breach and/or negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations and duties under this Agreement of the Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Banks. The Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Banks and its Correspondent Banks, if any, shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account or Refund Account to satisfy this indemnity in any manner whatsoever.
- 10.2 In the event the Sponsor Bank causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its obligations or representations set forth herein, it shall be liable for all losses (including reputational loss), damages, costs, charges and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. The Sponsor Bank shall keep the Indemnified Parties fully indemnified and hold harmless, at all times, against all claims, actions, causes of action, suits, demands, proceedings, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney’s fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) loss of GST credits, or demands, interest, penalties, late fee or any amount imposed by any tax authorities arising out of a non-compliance or default the Sponsor Banks or losses instituted against or incurred by the Indemnified Parties or by any Bidder or any other party relating to or resulting from any act or omission of the Sponsor Banks or any delay or failure in the implementation of instructions as per the terms of this Agreement, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties and responsibilities under this Agreement or in relation to the Offer, including without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority. The Sponsor Banks shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.”
- 10.3 It is understood that the liability of the Bankers to the Offer to release the amount lying in the Escrow Accounts, Public Offer Account or the Refund Account, as the case may be, under this

Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, including SEBI or courts of competent jurisdiction in India, unless there is a specific order from such Governmental Authority to that effect and unless the same is furnished to the Bankers to the Offer by the Party concerned.

- 10.4 The Registrar shall indemnify and hold harmless the other Parties hereto and their respective Affiliates and their directors, shareholders, management, employees, officers, advisors, agents, successors, permitted assigns at all times from and against any Losses relating to or resulting from: (a) any failure, deficiency, error or breach or alleged breach by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or regulatory or Governmental Authority or its representations and warranties under this Agreement; (b) any Loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the transfer of funds by the Bankers to the Offer or SCSBs hereunder or the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the returned RTGS / NEFT / NACH / direct credit instructions; (c) any fine or penalty imposed by SEBI, the RoC or any other Governmental Authority; any delays in supplying accurate information for processing refunds or unblocking of excess amounts in the ASBA Accounts or any claim by or proceeding initiated by any statutory, regulatory, judicial, administrative, quasi-judicial and/or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Offer Bank or the Refund Bank or SCSBs hereunder; or (d) misuse of refund instructions or failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange, or misuse of scanned signatures of the authorized signatories by the Registrar or misuse of the refund instructions or of negligence in carrying out the refund instructions or wrongful rejection of Bids. Additionally, the Registrar shall indemnify and hold harmless the BRLMs, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with the UPI Streamlining Circular and Applicable Law, including but not limited to, delay in resolving any investor grievances received in relation to the Offer.
- 10.5 The remedies provided for in this Clause 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party under the Engagement Letter or this Agreement or at law or in equity.
- 10.6 Notwithstanding anything stated in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) under any circumstance shall not exceed the fees (net of taxes and other out of pocket expenses) actually received (excluding any pass through) by such respective Book Running Lead Manager for the portion of services rendered by it under the Offer Agreement, the Underwriting Agreement and the Engagement Letters.
- 10.7 The Parties hereby agree that the BRLMs shall not be liable in any manner whatsoever for collection, payment or deposit of any capital gains tax or any other taxes including withholding tax, STT, etc., in relation to the Offer, which the Selling Shareholders may be liable to pay under Applicable Law and as may be determined by the Indian revenue authorities.

11. TERM AND TERMINATION

- 11.1 Save as provided in Clause 11.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Bankers to the Offer, in the following circumstances:

- (a) In case of the completion of the Offer in terms of Clauses 3.2.3 and 3.2.4, when the appropriate amounts from the Escrow Accounts are transferred to the Public Offer Account and/or the Refund Account, as applicable, and any Surplus Amount is refunded to the Bidders from the Refund Account and the amounts lying to the credit of the Public Offer Account are transferred in accordance with this Agreement. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Bankers to the Offer shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs, the Selling Shareholders and the Bank, in accordance with Applicable Law and terms and conditions of this Agreement, the Offer Documents; and (ii) the Refund Banks shall be liable to discharge their duties as specified under this Agreement, the Offer Documents and Applicable Law.
- (b) In case of failure of the Offer in terms of Clause 3.2.1 or if the listing of the Equity Shares does not take place in the manner specified in the Offer Documents, when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of the Companies Act, the SEBI ICDR Regulations and Applicable Law.
- (c) In case of an event other than the failure of the Offer, in terms of Clause 3.2.2, when the amounts in the Public Offer Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum, and Applicable Law.

11.2 Termination by Parties

11.2.1 Termination by the Bank and Selling Shareholders

The terms of this Agreement may be terminated by the Bank and the Selling Shareholders, in consultation with the BRLMs, in respect of the Bankers to the Offer, in the event of breach, fraud, gross negligence, wilful misconduct and/ or default on its part. Such termination shall be effected by a prior notice of not less than two (2) weeks in writing, and shall only come into effect if and when (i) the Bank and the Selling Shareholders simultaneously appoint, in consultation with the BRLMs, a substitute banker to the issue of equivalent standing, who shall agree to terms, conditions and obligations similar to the provisions hereof; (ii) the substitute banker(s) to the Offer enters into an agreement substantially in the form of this Agreement, with the BRLMs, the Bank, the Selling Shareholders and the Registrar; and (iii) the Bid Amounts or other monies lying to the credit of the Escrow Accounts, Public Offer Account or Refund Account have been transferred to the substituted escrow account/ the public offer account/ refund account opened with the substitute Bankers to the Offer. The erstwhile Bankers to the Offer shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein, until the appointment of a substitute escrow collection bank, refund bank, public offer bank or sponsor bank, as the case may be, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Offer Account and/or the Refund Account to the credit of the substitute escrow collection bank, the public offer bank and/or refund bank, as applicable. For avoidance of doubt, under no circumstances shall the Bank and the Selling Shareholders be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts or the Public Offer Account or the Refund Account, save in accordance with provisions of Clause 3.2.3. The Bank and the Selling Shareholders may, in consultation with the BRLMs, appoint a new banker(s) to the Offer as a substitute for the retiring Banker(s) to the Offer within fourteen (14) Working Days of the termination of this Agreement as aforesaid.

11.2.2 Resignation by the Bankers to the Offer

Until three weeks before the Bid/Offer Opening Date, the Bankers to the Offer shall be entitled to resign from its obligations under this Agreement. Such resignation shall be effected by a prior notice of not less than two (2) weeks in writing to all the Parties and shall come into effect only if and when (i) the Bank and the Selling Shareholders, in consultation with the BRLMs, appoint a substitute banker to the issue for the Offer; (ii) the substitute banker(s) to the Offer enters into

an agreement substantially in the form of this Agreement, with the BRLMs, the Bank, the Selling Shareholders and the Registrar; and (iii) the Bid Amounts or other monies lying to the credit of the Escrow Accounts, Public Offer Account or Refund Account have been transferred to the substituted escrow account/ the public offer account/ refund account opened with the substitute banker(s) to the Offer. The Bankers to the Offer shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. The Bankers to the Offer may resign from its obligations under this Agreement at any time after the Bid/ Offer Opening Date, but only by mutual agreement with the BRLMs, the Selling Shareholders and the Bank, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities. The Bankers to the Offer shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until such resignation has become effective as provided above.

11.2.3 Termination by Registrar

The Registrar may terminate this Agreement only with the prior written consent of all other Parties.

11.2.4 Termination by the BRLMs

- 11.2.4.1 Notwithstanding anything contained in this Agreement, the BRLMs may terminate this Agreement, upon service of notice in writing to the other Parties, if after the execution and delivery of this Agreement and prior to Allotment:
- (a) if any of the representations, warranties, undertakings, declarations or statements made by any of the Bank, its Directors, and/or any of the Selling Shareholders, in the Offer Documents or this Agreement or the Engagement Letter, as applicable, or otherwise in relation to the Offer (including in statutory advertisements or communications), are determined by the Book Running Lead Managers in their sole discretion to be incorrect, untrue or misleading either affirmatively or by omission;
 - (b) if there is any non-compliance or breach or alleged non-compliance or breach by any of the Bank, Directors, Promoters, Promoter Group, Key Management Personnel, Senior Management and/or the Selling Shareholders of Applicable Law with respect to the Offer or their respective obligations, representations, warranties or undertakings under this Agreement or the Engagement Letter, as applicable, or any of the other transaction agreements; or
 - (c) In the event that:
 - (i) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the NASDAQ, the Hong Kong Stock Exchange, the Singapore Exchange, or in the global market has been suspended, or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the United States Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom or the United States, Hong Kong, Singapore, or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Kolkata, Mumbai, Chennai, or New Delhi; or

- (ii) a general banking moratorium shall have been declared by Indian, United Kingdom, Hong Kong, Singapore, United States Federal or New York State authorities; or
- (iii) there shall have occurred in the sole judgment of the BRLMs a material adverse effect, or any development involving a prospective material adverse change, in the financial markets in India, the United States, United Kingdom, Hong Kong or Singapore or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian, the United States, United Kingdom, Hong Kong or Singapore or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the offer, sale, delivery and listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or
- (iv) there shall have occurred any Material Adverse Change; or
- (v) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Bank, any of its Affiliates or the Selling Shareholders operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the ROC, the Stock Exchanges or any other Governmental Authority, or any regulatory change, or any development involving a prospective regulatory change which could impact the Bank's or any Selling Shareholder's ability to fulfil obligations under this Agreement, that, in the sole judgment of the Book Running Lead Managers, is material and adverse and that makes it, in the sole judgment of the Book Running Lead Managers, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or
- (vi) the commencement of any action or investigation against the Bank, its Directors, Promoters and/or Selling Shareholders by any regulatory or statutory authority or in connection with the Offer, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Managers, makes it impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.

11.2.4.2 Notwithstanding anything stated above, the BRLMs may, individually with respect to themselves or jointly, terminate this Agreement by notice of ten (10) days in writing, with a copy to the Bank and the Selling Shareholders, if, at any time prior to the Closing Date, any of the representations, warranties, covenants, agreements or undertakings of the, Escrow Collection Bank, Public Offer Banks, the Refund Bank, Sponsor Banks and/or Registrar in this Agreement are or are found to be incorrect or there is any material non-compliance by the Escrow Collection Bank, Public Offer Banks, the Refund Bank, Sponsor Banks and/or Registrar of Applicable Laws.

11.3 This Agreement shall automatically terminate if the Offer Agreement or the Underwriting Agreement or Engagement Letter, after its execution, is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account.

- 11.4 The termination of this Agreement in respect of a Book Running Lead Manager shall not mean that this Agreement is automatically terminated in respect of any of the other BRLMs and shall not affect the rights or obligations of the other BRLMs under this Agreement. Further, in such an event, the roles and responsibilities of the exiting BRLM shall be carried out as agreed by the surviving BRLMS.
- 11.5 The termination of this Agreement in respect of one Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other Selling Shareholder and this Agreement and the Engagement Letter shall continue to be operational between the Bank, the surviving Selling Shareholders and the BRLMs.

12. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person, provided however that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties subject to Applicable Law and in accordance with applicable laws. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

13. ARBITRATION

- 13.1 In the event of any dispute, controversy or claim arising out of or in connection with this Agreement and/or the Engagement Letter between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, breach or alleged breach, termination, or legal relationships established by this Agreement and/or the Engagement Letter (the “**Dispute**”), the parties to the dispute (the “**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within 15 days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, the Disputing Parties shall, (a) resolve the Dispute through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, as amended (“**SEBI ADR Procedures**”), if the resolution of the Dispute through the SEBI ADR Procedures is mandatory under Applicable Law, or applicable to the Disputing Parties under applicable law in connection with the Offer, or (b) if the SEBI ADR Procedures have not been notified by SEBI, or if resolution of the Dispute in accordance with the SEBI ADR Procedures is not mandatory under Applicable Laws or not applicable to the Parties under applicable law in connection with the Offer, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”) and in accordance with clause 13.2 below.
- 13.2 Any Dispute shall be referred to and finally resolved by binding arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended (the “**Arbitration Act**”). The arbitration shall be conducted by a panel of three or more arbitrators (one arbitrator to be appointed by each of the disputing party, and a third or such additional number of arbitrators to be jointly appointed by the arbitrators so appointed by each of the disputing parties within 15 days of the receipt of the arbitrator’s confirmation of his appointment by the latter disputing party, as would make the total number of arbitrators on the panel an odd number). In the event that any of the disputing parties fail to appoint an arbitrator, or the arbitrators so appointed fail to appoint one other arbitrator as provided in this Clause 13.2, such arbitrator(s)

shall be appointed in accordance with the Arbitration Act, and each arbitrator so appointed shall have at least five years of relevant expertise in the area of securities and/or commercial laws. The seat and place of arbitration shall be Mumbai, India. The language to be used in the arbitral proceedings shall be English. The award shall be final and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. The arbitration award shall state the reasons on which it was based. A person who is not a party to this Agreement shall have no right to enforce any of its terms. The arbitrators shall have the power to award interest on any sums awarded. The Disputing Parties shall bear respective costs unless otherwise awarded or fixed by the arbitrators. The arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel). The Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement, and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months, the arbitration proceedings shall automatically be extended for an additional period of six months without requiring any further consent of any of the Disputing Parties.

- 13.3 Nothing in this Clause 13 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.
- 13.4 Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.
- 13.5 The Parties agree that the online dispute resolution mechanism as per the provisions of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and the SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, as amended, would not be applicable to any disputes arising out of the Offer.

14. NOTICES

Any notice between the Parties hereto relating to Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

To the Bank:

Capital Small Finance Bank Limited

Midas Corporate Park,
3rd Floor, 37, G.T. Road,
Jalandhar 144 001, Punjab, India

Email: munishjain@capitalbank.co.in; csfbipo@capitalbank.co.in

Kind Attention: Munish Jain

If to the relevant Investor Selling Shareholders:

Amicus Capital Private Equity I LLP

4th Floor, Rocklines House

9/1, Museum Road

Bangalore – 560 001

Tel: +91 80 4631 6600

Email: sunil@amicuscapital.in, mahesh@amicuscapital.in

Attention: Mr. Sunil Theckath Vasudevan, Mr. Mahesh Parasuraman

Amicus Capital Partners India Fund I

c/o Amicus India Capital Partners LLP
3rd Floor, Rocklines House
9/1, Museum Road
Bangalore – 560 001
Tel: +91 80 4631 6600
Email: mahesh@amicuscapital.in
Attention: Mr. Mahesh Parasuraman

Oman India Joint Investment Fund II
604/605/606, Lodha Supremus,
Opposite Kamala Mills /World Tower,
Senapati Bapat Marg, Lower Parel (W),
Mumbai-400013, Maharashtra.
Email: srinaths@ojif.com, ajay.limaye@ojif.com
Attention: Srinath Srinivasan, Ajay Limaye

If to the Other Selling Shareholders:

Midas Corporate Park,
3rd Floor, 37, G.T. Road,
Jalandhar 144 001, Punjab, India
Email: munishjain@capitalbank.co.in; csfbipo@capitalbank.co.in
Kind Attention: Munish Jain

If to the BRLMs

Nuvama Wealth Management Limited
(Formerly known as Edelweiss Securities Limited)
801 - 804, Wing A, Building No 3,
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra – 400 051
Email: capitalsfb.ipo@nuvama.com
Kind Attention: Manish Tejwani

DAM Capital Advisors Limited
One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Maharashtra, India
Email: rajesh@damcapital.in
Kind Attention: Rajesh Tekadiwala

Equirus Capital Private Limited
1201, C Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India
Email: venkat.s@equirus.com
Kind Attention: Venkatraghavan S

If to the Syndicate Member(s)

Sharekhan Limited
The Ruby, 18th Floor,
29 Senapati Bapat Marg, Dadar (West)–
Mumbai - 400028, Maharashtra, India
Email: pravin@sharekhan.com
Contact Person: Pravin Darji

Nuvama Wealth Management Limited
(Formerly known as Edelweiss Securities Limited)
801 - 804, Wing A, Building No 3,
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India
E-mail: capitalsfb.ipo@nuvama.com
Contact Person: Manish Tejwani

Equirus Securities Private Limited
A –2102 B, 21st Floor, A Wing
Marathon Futurex, N.M. Joshi Marg
Lower Parel
Mumbai 400 013, Maharashtra, India
E-mail: equirus_compliance@equirus.com
Contact Person: Shital Tamrakar

If to the Bankers to the Offer

Escrow Collection Bank, Refund Bank and Sponsor Bank 1

Axis Bank Limited
Axis House, Wadia International Center,
P.B. Marg, Worli
Mumbai, India
Email: vishal.lade@axisbank.com
Contact Person: Vishal Lade

Public Offer Account Bank and Sponsor Bank 2

HDFC Bank Limited
FIG-OPS Department- Lodha
I Think Techno Campus O-3 Level
Next to Kanjurmarg railway station
Kanjurmarg (East) Mumbai – 400 042, India
Email: Siddharth.jadhav@hdfcbank.com/ eric.bacha@hdfcbank.com/
vikas.rahate@hdfcbank.com/ tushar.gavankar@hdfcbank.com
Contact Person: Siddharth Jadhav/ Eric Bacha/ Vikas Rahate/ Tushar Gavankar

If to the Registrar

Link Intime India Private Limited
C-101, 1st Floor,
247 Park, Lal Bahadur Shastri Marg
Vikhroli (W)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja, Head - Primary Market

Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

15. SPECIMEN SIGNATURES

The specimen signatures of the Bank, the BRLMs and the Registrar for the purpose of written instructions to the Bankers to the Offer as provided here in as **Schedule VIII** will be provided

to the Bankers to the Offer before the Bid/Offer Opening Date. It is further clarified that any one of the signatories appearing in list of signatories at **Schedule VIII** can issue instructions on behalf of the entity they are representing, as per the terms of this Agreement.

16. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 13 of this Agreement.

17. CONFIDENTIALITY

The Bankers to the Offer and the Registrar shall keep all information relating to this Agreement confidential for a period of one year from the end of the Bid/ Offer Period and shall not disclose such confidential information to any third party without prior permission of the other Parties, except where such information is in public domain or is already in the possession of the receiving Party at the time of the disclosure, or is hereafter rightfully furnished to the receiving Party by a third party without breach of this Agreement or any separate non-disclosure obligation, or was or is independently developed by the receiving Party without reference to the confidential information disclosed hereunder, or is approved for release by written authorization of the disclosing Party other than by reason of breach of this Clause or when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, to the extent practicable in the circumstances, and only to the extent required. The terms of this confidentiality clause shall survive the termination of this Agreement for any reasons whatsoever. The Bankers to the Offer undertakes that its branches or any Affiliate, including its Correspondent Banks, if any, to who they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 17.

18. COUNTERPARTS

This Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted by facsimile/electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

19. AMENDMENT

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

20. SEVERABILITY

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

21. SURVIVAL

The provisions of Clauses 3.2.6, 4.4, 5.2, 6.2, 9.5, 10 (*Indemnity*), 11 (*Term and Termination*), 12 (*Assignment*), 13 (*Arbitration*), 14 (*Notices*), 16 (*Governing Law and Jurisdiction*), 17 (*Confidentiality*) and this Clause 21 (*Survival*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 0 or the termination of this Agreement pursuant to Clause 11.2 and 11.3.

22. AMBIGUITY

If any of the written instructions are not in the form set out in this Agreement, the Bankers to the Offer may bring it to the knowledge of the Bank, the Selling Shareholders and the BRLMs immediately and shall seek clarifications to the Parties' mutual satisfaction.

Remainder of this page intentionally left blank

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **CAPITAL SMALL FINANCE BANK LIMITED**

Munish



Authorised signatory

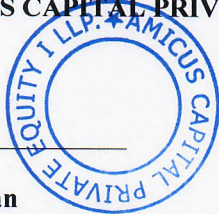
Name: MUNISH JAIN
Designation: EXECUTIVE DIRECTOR & CFO
Date: February 01, 2024.

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **AMICUS CAPITAL PRIVATE EQUITY I LLP**



Authorised signatory

Name: Mahesh Parasuraman

Designation: Authorised Signatory

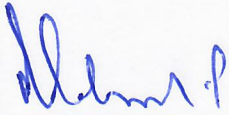
Date:

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

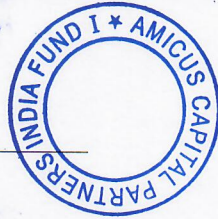
IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **AMICUS CAPITAL PARTNERS INDIA FUND I**



Authorised signatory



Name: Mahesh Parasuraman

Designation: Authorised Signatory

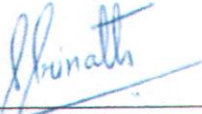
Date:

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **OMAN INDIA JOINT INVESTMENT FUND II**



Authorised signatory

Name: SRINATH S.

Designation: CEO

Date: February 01, 2024



This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **OTHER SELLING SHAREHOLDERS**



Authorised signatory

Name:

AMIT SHARMA

Designation:

COMPANY SECRETARY & COMPLIANCE OFFICER (POA HOLDER)

Date:

February 01, 2024

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED) (in its capacity as BRLM)**




Name: Neetu Ranka
Designation: ED and Co-Head, ECM – Corporate Finance
Contact Number: +91 98198 38110
Email: neetu.ranka@nuvama.com

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **DAM CAPITAL ADVISORS LIMITED**




Authorised signatory

Name: Sachin K. Chandiwal

Designation: MD – Corporate Finance

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **EQUIRUS CAPITAL PRIVATE LIMITED**

A handwritten signature in black ink, appearing to read 'Venkatraghavan S.', is written over a circular blue ink stamp. The stamp contains the text 'EQUIRUS CAPITAL PVT. LTD.' around the top inner edge and 'MUMBAI' at the bottom, with a small star symbol on the right side.

Authorized Signatory

Name: Venkatraghavan S.

Designation: Managing Director-ECM

Contact: +91 2243320700

Email: venkat.s@equirus.com

Date: February 01, 2024

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)**

Atul Bapna

Atul Bapna
Authorised signatory



Date: February 1, 2024

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **EQUIRUS SECURITIES PRIVATE LIMITED**

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "EQUIRUS SECURITIES PVT. LTD." around the perimeter and "MUMBAI" in the center, with a small star at the bottom.

Authorised signatory

Name: VIKRAM Y PATIL

Designation: DIRECTOR

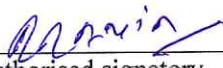
Date: February 01, 2024

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **SHAREKHAN LIMITED**



Authorised signatory
Name: Pravin Darji
Designation: AVP

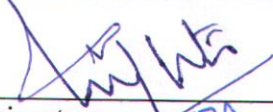


This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **AXIS BANK LIMITED**



Authorised signatory

Name:

Designation:

Date:

WINKLE MALHOTRA
Branch Head
Emp Code: 38836
S.S. No: 10588
February 01, 2024

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of **HDFC BANK LIMITED**

Tushar Gavankar




Authorised signatory

Name: Tushar Gavankar / Eric Bacha

Designation: Vice President / Senior Manager

Date: February 01, 2024.

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement entered into by and amongst Capital Small Finance Bank Limited, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar to the Offer

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

SIGNED

For and on behalf of LINK INTIME INDIA PRIVATE LIMITED

The image shows a handwritten signature in blue ink on the left, which appears to be 'Dnyanesh Gharote'. To the right of the signature is a circular purple stamp. The stamp contains the text 'LINK INTIME INDIA PVT. LTD.' around the top inner edge, 'MUMBAI' in the center, and a small star symbol at the bottom.

Authorised signatory

Name: Dnyanesh Gharote

Designation: Vice President

Date:

ANNEXURE A

The Selling Shareholders have consented to participate in the Offer for Sale. The details of their respective Offered Shares are as follows:

S. No.	Name of the Selling Shareholder	No. of Offered Shares	Date of consent letter	Date of corporate action/board resolution/ power of attorney
<i>Investor Selling Shareholders</i>				
1.	Amicus Capital Private Equity I LLP	Up to 151,153 Equity Shares aggregating up to ₹ [●] million	January 15, 2024	July 24, 2023
2.	Amicus Capital Partners India Fund I	Up to 17,544 Equity Shares aggregating up to ₹ [●] million	January 15, 2024	July 24, 2023
3.	Oman India Joint Investment Fund II	Up to 836,728 Equity Shares aggregating up to ₹ [●] million	September 27, 2023	August 9, 2023
<i>Other Selling Shareholders</i>				
4.	Vijay Kumar Bhandari (jointly with Sneh Bhandari)	Up to 50,000 Equity Shares aggregating up to ₹ [●] million	August 11, 2023	August 11, 2023
5.	Rachna Monga	Up to 30,000 Equity Shares aggregating up to ₹ [●] million	August 04, 2023	August 4, 2023
6.	Rashpal Singh (jointly with Surinder Kaur)	Up to 200,000 Equity Shares aggregating up to ₹ [●] million	August 15, 2023	August 28, 2023
7.	Nalini Rampilla	Up to 37,000 Equity Shares aggregating up to ₹ [●] million	August 03, 2023	August 3, 2023
8.	Kalyana Chakravarthy Pilla	Up to 49,000 Equity Shares aggregating up to ₹ [●] million	August 03, 2023	August 3, 2023
9.	Darshna Devi	Up to 22,704 Equity Shares aggregating up to ₹ [●] million	August 18, 2023	August 18, 2023
10.	Ramesh Kaur	Up to 167,200 Equity Shares aggregating up to ₹ [●] million	August 24, 2023	August 24, 2023

ANNEXURE B

Date:

To:

The BRLMs
The Selling Shareholders
The Registrar
The Bank

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

In terms of Clause 2.2 of the Escrow Agreement, we confirm the opening of the Public Offer Account, Escrow Accounts and Refund Account details of which are set out below:

Public Offer Account

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC	[●]
NEFT Code	[●]

Escrow Accounts

For Residents

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC	[●]
NEFT Code	[●]

For Non-Residents

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC	[●]
NEFT Code	[●]

Refund Account

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC	[●]
NEFT Code	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For [●]

In the capacity as the Public Offer Bank, Escrow Collection Bank and Refund Bank

(Authorized Signatory)

Name:

Designation:

SCHEDULE I
(Clause 3.2.3.1(i))

To:

Bankers to the Offer
Registrar

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.3.1(i) of the Escrow Agreement, we write to inform you that the Anchor Investor Bid/ Offer Period for the Offer is [●], the Bid/Offer Opening Date for the Offer is [●] and the Bid/Offer Closing Date for the Offer is [●].

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

Sincerely,

<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	

Copy to:

- (1). The Bank
- (2). Selling Shareholders

SCHEDULE II
(Clause 3.2.3.10)

Date:

To:

The Bankers to the Offer

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.3.1(ii)(a) of the Escrow Agreement, the Designated Date is [●] and we instruct you to transfer amounts on [●], from the Escrow Accounts, namely “[●]” and “[●]” bearing account numbers [●] and [●] respectively to the Public Offer Account as per the following:

Name of the Escrow Account	Amount to be transferred (Rs)	Public Offer Bank and Branch Details	Name of Public Offer Account	Public Offer Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
Total	[●]				

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For LINK INTIME INDIA PRIVATE LIMITED	
<p>Authorised Signatory Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	
<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory Name: [●] Designation: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory Name: [●] Designation: [●]</p>

Contact Number: [●] Email: [●]	Contact Number: [●] Email: [●]
For EQUIRUS CAPITAL PRIVATE LIMITED Authorised Signatory Name: [●] Designation: [●] Contact Number: [●] Email: [●]	

Copy to:

- (1). The Bank
- (2). Selling Shareholders

Schedule IIA

Date:

To:

**Sponsor Banks
SCSBs**

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.3.1(ii)0 of the Escrow Agreement, the Designated Date is [●] and we instruct you to transfer the blocked amounts to the Public Offer Account, namely “[●]”, bearing account number “[●]” as per the following:

Name of the Account	Amount to be transferred (Rs.)	Public Offer Bank and Branch Details	Name of Public Offer Account	Public Offer Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
Total	[●]				

We further instruct you to also unblock the amount of ₹ [●] in the accounts as per appended schedule.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For LINK INTIME INDIA PRIVATE LIMITED

Authorised Signatory

Name: [●]

Designation: [●]

Contact Number: [●]

Email: [●]

Copy to:

- (1). Bank**
- (2). Selling Shareholders**
- (3). BRLMs**

Encl.: Details of bank accounts to be unblocked

Schedule III
(Clause 3.2.4.1 (ii))

Date:

To:

Bankers to the Offer
SCSBs

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.4.1 (ii) of the Escrow Agreement, we hereby instruct you to transfer on [●], ₹ [●], being the Surplus Amount from the Escrow Accounts, namely “[●]” and “[●]” to the Refund Account bearing name “[●]” and account number [●] as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹)	Refund Bank Branch Details	Refund Account Number	IFSC
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For LINK INTIME INDIA PRIVATE LIMITED

Authorised Signatory

Name: [●]

Designation: [●]

Contact Number: [●]

Email: [●]

For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)

For DAM CAPITAL ADVISORS LIMITED

<p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	

Copy to:

- (1) **The Bank**
- (2) **The Selling Shareholders**

Schedule IV

(Clause 3.2.2 and Clause 3.2.4.1(b))

Date:

To:

**Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks
SCSBs**

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.2 / 3.2.4.1(b) of the Escrow Agreement, we hereby request you to transfer on [●], the amount of ₹ [●] from the Refund Account No. [●] titled “[●]” for Refund to the Bidders as set out in the enclosure hereto.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For LINK INTIME INDIA PRIVATE LIMITED

(Authorized Signatory)

Name:

Designation:

Encl.: Details of Bidders entitled to payment of refund

Copy to:

1. **Bank**
2. **Selling Shareholders**
3. **BRLMs**

Schedule V

Date:

To:

**Bank
Selling Shareholders
BRLMs**

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.3.1(v) of the Escrow Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, CRTAs and CDPs in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalized terms not defined herein shall have the same meaning as given to such terms in the Escrow Agreement.

Yours faithfully,

LINK INTIME INDIA PRIVATE LIMITED

(Authorized Signatory)

Name:

Designation:

Contact Number:

Email:

Schedule VA

Date: [●]

To:

Public Offer Bank

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clauses 3.2.3.2(a)(B)(i), 3.2.3.2(a)(C)(i) and 3.2.3.2(b)(A) of the Escrow Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses as described under Clause 3.2.3.2(a)(A)(i) of the Escrow Agreement and Securities Transaction Tax, from the Public Offer Account No. [●] titled “[●]” to their respective bank accounts as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

Sincerely,

<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●]</p>	

Contact Number: [●]
Email: [●]

Copy to:

- (1). Bank**
- (2). Selling Shareholders**

Schedule VB

Date: [●]

To:

Public Offer Bank

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2022 (the “Escrow Agreement”)

Pursuant to Clauses 3.2.3.2(a)(C)(ii) and 3.2.3.2(b)(B) of the Escrow Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses, as described under Clause 3.2.3.2(a) (A)(ii) and (A)(iii) of the Escrow Agreement, from the Public Offer Account to the Bank’s Account No. [●] titled “[●]”.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	

Copy to:

- (1). Bank
- (2). Selling Shareholders

Schedule VI

(Clause 3.2.3.2(d))

Date: [●]

To:

Public Offer Bank

Dear Sirs:

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 3.2.3.2(d) of the Escrow Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account No. [●] titled “[●]” to the bank account of the **Bank** and the Selling Shareholders, as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	

Copy to:

- (1). Bank**
- (2). Selling Shareholders**

Schedule VII

Date:

To:

**Bank
Selling Shareholders
BRLMs**

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

Pursuant to Clause 4.12(u) of the Escrow Agreement, please see below the status of the investors’ complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

S. No.	Date of receipt of complaint	Details of complainant	Matter of the complaint	Date of response to the complaint	Matter of the response	Date updated on SCORES
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

For LINK INTIME INDIA PRIVATE LIMITED


(Authorized Signatory)

Name:




Designation:

Contact Number:


Email:

For CAPITAL SMALL FINANCE BANK LIMITED <i>(any one of the following)</i>	Specimen Signature
MUNISH JAIN	

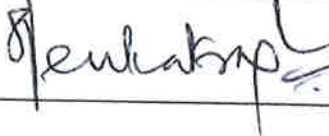

Remainder of the page intentionally left blank


For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED) (any one of the following)	Specimen Signature
Neetu Ranka	
Sachin Khandelwal	
Viral H. Shah	

Remainder of the page intentionally left blank

For DAM CAPITAL ADVISORS LIMITED <i>(any one of the following)</i>	Specimen Signature
Sachin K. Chandiwal MD – Corporate Finance	

Remainder of the page intentionally left blank

For EQUIRUS CAPITAL PRIVATE LIMITED (any one of the following)	Specimen Signature
Venkatraghavan S.	 

For LINK INTIME INDIA PRIVATE LIMITED	Specimen Signature
Dnyanesh Gharote	

Schedule IX

Date:

To

**Bankers to the Offer
Registrar**

Copy to:

Dear Sirs,

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

We hereby intimate you that the Offer has failed due to the following reason:

[●]

Pursuant to Clause 3.2.1.2 / 3.2.1.3(a) of the Escrow Agreement, we request you to transfer all the amounts standing to the credit of the Escrow Accounts / Public Offer Account, as applicable, bearing account name [●] and account number[●] to the Refund Account bearing account name [●] and account number [●] with the Refund Bank.

S. No.	Name of Escrow Collection Bank/Public Offer Bank	Escrow Account/Public Offer Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]		[●]	[●]	[●]	[●]	[●]
2.	[●]		[●]				

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

<p>For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED)</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>	<p>For DAM CAPITAL ADVISORS LIMITED</p> <p>Authorised Signatory</p> <p>Name: [●] Designation: [●] Contact Number: [●] Email: [●]</p>
<p>For EQUIRUS CAPITAL PRIVATE LIMITED</p>	

Authorised Signatory

Name: [●]

Designation: [●]

Contact Number: [●]

Email: [●]

Copy to:

(1). Refund Bank

(2). Bank

(3). Selling Shareholders

Schedule X

Date:

To

Bankers to the Offer Registrar

Dear Sirs,

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

We hereby intimate you that listing of the Equity Shares has not been completed within the timelines prescribed under Applicable Law.

Pursuant to Clause 3.2.2 of the Escrow Agreement, we request you, the Public Offer Bank, to transfer all the amounts standing to the credit of the Public Offer Account titled [●] bearing account number [●] to the Refund Account titled [●] bearing account number [●] with the Refund Bank. The Refund Bank shall thereafter ensure refunds of the amounts held in the Refund Account in accordance with Clause 3.2.4 of the Escrow Agreement.

S. No.	Name of Public Offer Bank	Public Offer Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]		[●]	[●]	[●]	[●]	[●]
2.	[●]		[●]				

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

For NUVAMA WEALTH MANAGEMENT LIMITED (FORMERLY KNOWN AS EDELWEISS SECURITIES LIMITED) Authorised Signatory Name: [●] Designation: [●] Contact Number: [●] Email: [●]	For DAM CAPITAL ADVISORS LIMITED Authorised Signatory Name: [●] Designation: [●] Contact Number: [●] Email: [●]
For EQUIRUS CAPITAL PRIVATE LIMITED	

Authorised Signatory

Name: [●]

Designation: [●]

Contact Number: [●]

Email: [●]

Copy to:

(1). Bank

(2). Selling Shareholders

Schedule XI
(Clause 3.2.3.2(a)(B))

[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT]

To,

Nuvama Wealth Management Limited
(Formerly known as Edelweiss Securities Limited)
801 - 804, Wing A, Building No 3,
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra – 400 051

DAM Capital Advisors Limited
One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Maharashtra, India

Equirus Capital Private Limited
1201, C Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India

(Collectively, the “BRLMs”)

Dear Sir/Ma’am,

Re: Initial public offer of equity shares of face value of ₹10 each (the “Equity Shares”) of Capital Small Finance Bank Limited (the “Bank”) comprising a fresh issue of the Equity Shares by the Bank and an offer for sale of Equity Shares by certain existing shareholders of the Bank– Cash Escrow and Sponsor Bank Agreement dated [●], 2024 (the “Escrow Agreement”)

We, [name of the CA] have examined [Insert list of relevant documents] and confirm that as per the requirements of the applicable tax laws in India, the securities transaction tax and TDS, if any payable in relation to offer and sale of [●] equity shares pursuant to the Offer are ₹ [●] [please insert exact amount and not rounded off or in millions etc.] The details of the calculation are attached herewith as **Annexure 1**.

We confirm that the BRLMs associated with the Offer, to whom this letter is addressed, may rely upon this letter and take such further actions as may be required to be taken.

Further, we declare that we are an independent firm of chartered accountants with respect to the **Bank** pursuant to the provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949 or any rules or regulations issued thereunder, as well as Code of Ethics issued by ICAI.

Regards,

For [●]
Name: [●]
Designation: [●]
Firm Registration No. [●]
Membership No.- [●]
UDIN: [●]
Date: [●]

Copy to:

Capital Small Finance Bank Limited

Midas Corporate Park,
3rd Floor, 37, G.T. Road,
Jalandhar 144 001, Punjab, India
Email: munishjain@capitalbank.co.in; csfbipo@capitalbank.co.in
Attention: Munish Jain

Amicus Capital Private Equity I LLP

4th Floor, Rocklines House
9/1 Museum Road
Bangalore – 560 001
Email: sunil@amicuscapital.in
Kind Attention: Mr. Sunil Theckath Vasudevan

Amicus Capital Partners India Fund I

c/o Amicus India Capital Partners LLP
3rd Floor, Rocklines House
9/1 Museum Road
Bangalore – 560 001
Email: mahesh@amicuscapital.in
Kind Attention: Mr. Mahesh Parasuraman

Oman India Joint Investment Fund II

One Indiabulls Centre, Unit No. 1101
Tower 2A, 841, Senapati Bapat Marg,
Elphinstone (West), Mumbai – 400 013
Email: srinaths@oijif.com, ajay.limaye@oijif.com
Attention: Srinath Srinivasan, Ajay Limaye

Annexure 1

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT

Name of the Selling Shareholders	Address of the Selling Shareholder	No. of Equity Shares sold in the Offer	Offer Price (₹)	Transaction size (₹)	Securities Transaction Tax @ [•]% of the transaction size (₹)	Other Withholding taxes (₹)	Long Term Capital Gains (₹)	Net Amount (₹)
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

Calculation of payable Stamp Duty:

[To insert details in relation to the calculation of payable stamp duty in relation to the Offer]

Schedule XII

Exchange(s)	**Bank ASBA		Syndicate ASBA					
	No of Unique Applications	No of Shares Blocked	**Online		UPI			
			No of Unique Applications	No of Shares Blocked	No of Unique successful Applications	No of Shares successfully Blocked	No of Unique failed Applications, if any	No of Shares failed to get Blocked
BSE								
NSE								
Total								

Schedule XIII

S. No.	Data Point		Count	Date of Activity
1.	Total No of unique applications received	Total		
		Bank ASBA		
		Online		
		UPI		
2.	Total No of Allottees	Total		
		Bank ASBA		
		Online		
		UPI		
3.	Total No of Non-Allottees	Total		
		Bank ASBA		
		Online		
		UPI		
4.	Out of total UPI Allottees (Debit execution file), How many records were processed successfully?		Count: No of shares: Amount:	
5.	Out of total UPI Allottees (Debit execution file), How many records failed?		Count: No of shares: Amount:	
6.	Out of total UPI Non-Allottees (Unblocking file), How many records were successfully unblocked?			
7.	Out of total UPI Non-Allottees (Unblocking file), How many records failed in unblocking?			
8.	Whether offline revoke is taken up with issuer banks due to failure of online unblock system? If yes, Share a separate list of bank-wise count and application numbers.			