













## SCHEDULE IV

### LETTER OF INDEMNITY

Date: September 28, 2023

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,  
15<sup>th</sup> 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

(Nuvama Wealth Management Limited, DAM Capital Advisors Limited and Equirus Capital Private Limited are appointed in relation to the Offer and are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

Dear Sirs,

**Re: Letter of indemnity (“Letter of Indemnity”) to the BRLMs by Link Intime India Private Limited (the “Registrar”) pursuant to the Registrar Agreement entered into between Capital Small Finance Bank (the “Bank”), the Registrar, the Selling Shareholders dated September 28, 2023 (the “Registrar Agreement”)**

1. The Bank proposes to undertake an initial public offering of equity shares of face value ₹ 10 each of the Bank (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders, and such Equity Shares, the “**Offered Shares**”) (the “**Offer for Sale**”), in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and other applicable law, each as amended, (the “**Offer**”), at such price as may be determined through the book building process (the “**Book Building Process**”) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Bank and the Selling Shareholders in consultation with the Book Running Lead Managers to the Offer (the “**Offer Price**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors, which will be decided in accordance with the SEBI ICDR Regulations. The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, and (ii) outside the United States, to institutional investors in “offshore transactions” as defined in and under Regulation S under the U.S. Securities Act (“**Regulation S**”), in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.
2. The Bank and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act,

1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Bank and the Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement dated September 28, 2023 with the Bank and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**” and Unified Payments Interface (“**UPI**”)) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration No. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The IPO Committee by its resolution dated July 3, 2023 approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement or this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
5. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and other Applicable Laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants, and undertakes to the BRLMs to:
  - (a) co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;
  - (b) ensure compliance with Applicable Laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xi) and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, 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, along with the 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 in this regard (collectively, the “**UPI Circulars**”), (xii) the SEBI Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 & the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and (xiii) the SEBI ICDR Regulations; the



- Companies Act, RTA Regulations, along with all/any amendments, changes, subsequent circulars issued by SEBI or the Stock Exchanges from time to time in this regard and any other applicable laws; and
- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to indemnify, at all times, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns, and each other person if any, controlling the BRLMs (collectively, the “**BRLM Indemnified Parties**”) for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney’s fees accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity, or any fine imposed by the SEBI or any other governmental regulatory, statutory, judicial, quasi-judicial and/or administrative Authority against any of the BRLM Indemnified Parties. The Registrar acknowledges and agrees that that entering into this Agreement for performing its services to the Bank is sufficient consideration to indemnify the BRLMs hereunder by issuing this Letter of Indemnity in favour of the BRLMs.
8. The Registrar acknowledges and agrees that all terms and obligations and the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or from its own breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and, or its partners, representatives, officers, directors, promoters management, employees, advisors and agents or other persons acting on its behalf (the “**Indemnifying Party**”), and, or if any information provided by the Indemnifying Party to the BRLMs is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs Indemnified Parties free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney’s fees accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach) actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLM Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking or terms and conditions set out in the Registrar Agreement and this Letter of Indemnity, violation or non-compliance of any provision of law, regulation, or order of any court, and/or statutory or regulatory or administrative authority, or any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s obligation and responsibilities under the Registrar Agreement and this Letter of Indemnity, or against the BRLM Indemnified Party, as a consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, promoters, management, officers, employees, advisors or agents or other persons acting on its behalf in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other Governmental Authority. The Registrar shall further indemnify, reimburse and refund all costs incurred by each of the BRLM Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental and/or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar’s activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM Indemnified Parties is a party, in each case as such expenses are incurred or paid including in

addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative and/or regulatory authority or a court of law.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this letter of indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the Indemnified Party may have at common law or otherwise which may be made or commenced against or incurred by any BRLM Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. The Registrar hereby agrees that failure of any of the BRLM's Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM's Indemnified Party of any of its rights established herein.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Bank or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
14. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable.
15. In the event of inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such executed signature page as soon as reasonably practicable thereafter.
17. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.
18. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, and the Red Herring Prospectus and Prospectus to be filed by the Bank with the RoC and the stock exchanges, as may be applicable.
19. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telex, facsimile, email, or (c) sent by registered or speed post, at the addresses or facsimile numbers as specified below or sent to such other addresses or facsimile numbers as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, facsimile, be deemed given on transmission thereof provided however that any notice, etc., given by telex or facsimile, shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

20. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties. This Letter of Indemnity, the rights, and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

**In case of 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:** [IBLegal.Compliance@nuvama.com](mailto:IBLegal.Compliance@nuvama.com)  
**Attn:** Bhavana Hansraj Kapadia

**DAM Capital Advisors Limited**

One BKC, Tower C,  
15<sup>th</sup> Floor, Unit No. 1511,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Maharashtra, India  
**Email:** rajesh@damcapital.in  
**Attn:** 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  
**Attn:** Venkatraghavan S.

**In case of the Registrar:**

**Link Intime India Private Limited**

C-101, 247 Park  
L.B.S. Marg, Vikhroli (West)  
Mumbai 400 083  
Maharashtra, India  
**Telephone:** 022 49186000  
**E-mail:** haresh.hinduja@linkintime.co.in  
**Attention:** Mr. Haresh Hinduja – Head, Primary Market

Yours sincerely,

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, REGISTRAR AND SELLING SHAREHOLDERS.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatories, on the day and year first above written.

For and on behalf of **Nuvama Wealth Management Limited**


Authorized Signatory

Name: Neetu Ranka

Designation: ED and Co-Head, ECM – Corporate Finance

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, REGISTRAR AND SELLING SHAREHOLDERS.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatories, on the day and year first above written.

For and on behalf of **DAM Capital Advisors Limited**

The image shows a handwritten signature in blue ink that reads "Sachin K. Chandiwal". To the right of the signature is a circular blue ink stamp. The text around the perimeter of the stamp reads "DAM Capital Advisors Limited" and there is a small star symbol at the bottom center of the stamp.

Authorized Signatory

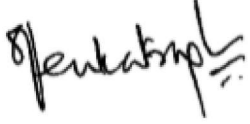
Name: Sachin K. Chandiwal

Designation: MD – Corporate Finance

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, REGISTRAR AND SELLING SHAREHOLDERS.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatories, on the day and year first above written.

For and on behalf of **Equirus Capital Private Limited**



Authorized Signatory

Name: Venkatraghavan S.

Designation: Managing Director – ECM

Date: September 28, 2023

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, REGISTRAR AND SELLING SHAREHOLDERS.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatories, on the day and year first above written.

For and on behalf of **Link Intime India Private Limited**

The image shows a handwritten signature in blue ink, which appears to be 'Dnyanesh Gharote'. To the right of the signature is a circular purple stamp. The text inside the stamp reads 'LINK INTIME INDIA PVT. LTD.' around the perimeter, with 'MUMBAI' in the center and a star symbol at the bottom.

Authorized Signatory

Name: Dnyanesh Gharote

Designation: Vice President