

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 16/11/2023

To,

The Board of Directors,

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

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

I, Anil Kothuri, hereby give my consent to my name being included as Managing Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.


I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

Anil Kothuri
Email: anil.kothuri@fedfina.com

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

Yours faithfully,



Name: Anil Kothuri
Designation: Managing Director & Chief Executive Officer

Gauri Rushabh Shah
Email: gaurirushabh@gmail.com

ANNEXURE II

CONSENT LETTER FROM THE INDEPENDENT DIRECTORS OF THE COMPANY

Date: 16/11/2023

To,

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

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

I, Gauri Rushabh Shah, hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

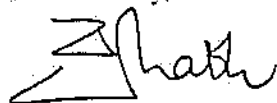
I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

Gauri Rushabh Shah
Email: gaurirushabh@gmail.com

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

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Gauri Rushabh Shah', written over a horizontal line.

Name: Gauri Rushabh Shah
Designation: Independent Director

ANNEXURE II

CONSENT LETTER FROM THE INDEPENDENT DIRECTORS OF THE COMPANY

Date: 16/11/2023

To,

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

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

I, Balakrishnan Krishnamurthy hereby give my consent to my name being included as Chairman and Non-Executive Independent Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai, the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

Balakrishnan Krishnamurthy
Email: kbala@kriscoreadvisors.com

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

Yours faithfully,



Name: Balakrishnan Krishnamurthy
Designation: Chairman and Non- Executive Independent Director

SHYAM SRINIVASAN

Federal Towers, 7th Floor, Periyar Nagar, Aluva Bank Junction, Kerala- 683101

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 16/11/2023

To,

The Board of Directors,

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

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

I, Shyam Srinivasan, hereby give my consent to my name being included as Non-Executive Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

SHYAM SRINIVASAN

Federal Towers, 7th Floor, Periyar Nagar, Aluva Bank Junction, Kerala- 683101

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

Yours faithfully,


Name: Shyam Srinivasan
Designation: Non Executive Director

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 16/11/2023

To,

The Board of Directors,

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

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

I, Ashutosh Khajuria, hereby give my consent to my name being included as Non-Executive Nominee Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.


I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

Ashutosh Khajuria
Email: akhajuria@federalbank.co.in

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

Yours faithfully,


Ashutosh Khajuria
Non-Executive Nominee Director

Maninder Singh Juneja
Flat 1002, Floor-10, Wing D
Mayfair Meridian, Ceasar Road
Near Filmalaya Studio, Andheri West
Mumbai – 400 058

ANNEXURE IV

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: July 26, 2023

To,

The Board of Directors,

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

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

I, Maninder Singh Juneja hereby give my consent to my name being included as Non-Executive Nominee Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.¹

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

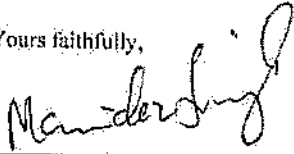
I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority; or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

¹ Para 14(L) of Part A of Schedule VI of the SEBI ICDR Regulations.

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

Yours faithfully,

A handwritten signature in black ink, appearing to read "Maninder Singh Juneja". The signature is written in a cursive style with a large, stylized initial "M".

Maninder Singh Juneja
Non-Executive Nominee Director

CONSENT LETTER FROM COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: 16/11/23

To,

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

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

Dear Sir/Madam,

I, Rajaraman Sundaresan, a member of the Institute of Company Secretaries of India, (constituted under the Company Secretaries Act, 1980), bearing membership No. F3514, hereby give my consent to act as the company secretary and compliance officer of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai and any other regulatory authorities as may be required.

I will be responsible for ensuring compliance of the securities laws and other applicable laws, handling and redressal of investor's grievances, if any, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the stock exchange(s). The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Rajaraman Sundaresan
Designation: Company Secretary and Compliance Officer
Address: Kanakia Wall Street, A Wing, 5th Floor, Unit No.511, Andheri Kurla Road, Andheri (East) Mumbai - 400093, Maharashtra
Telephone Number: 022 68520601
Email: cs@fedfina.com

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in

Rajaraman Sundaresan
Email: s.rajaraman@fedfina.com

seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Red Herring Prospectus until the Bid / Offer Closing Date.

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

Yours faithfully,



Name: Rajaraman Sundaresan

Designation: Company Secretary and Compliance Officer

CC:

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi
Mumbai - 400 025
Maharashtra, India

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

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

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

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

Rajaraman Sundaresan
Email: s.rajaraman@fedfina.com

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

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