



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 188TH MEETING OF THE BOARD OF DIRECTORS OF FEDBANK FINANCIAL SERVICES LIMITED HELD ON THURSDAY, 16TH NOVEMBER, 2023, AT 11: 00 A.M. AT REGISTERED AND CORPORATE OFFICE THROUGH VIDEO CONFERENCING.

APPROVAL OF THE RED HERRING PROSPECTUS (RHP) IN RELATION TO THE INITIAL PUBLIC OFFER BY THE COMPANY

“RESOLVED THAT subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of the SEBI Act, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other regulations issued by the SEBI, the red herring prospectus dated [●] (the “RHP”), in respect of the initial public offer of equity shares of face value of ₹ 10 each (the “Equity Shares”) comprising a fresh issue of Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company, being The Federal Bank Limited (the “Promoter Selling Shareholder”) and True North Fund VI LLP (the “Investor Selling Shareholder” and together with the Promoter Selling Shareholder, the “Selling Shareholders”) (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer (“BRLMs”), within the price band to be decided by the Company and the Selling Shareholders in consultation with the BRLMs, as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby approved for filing with the RoC, the SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws.

RESOLVED FURTHER THAT Mr. Anil Kothuri, M.D. & CEO, Mr. C.V. Ganesh, CFO and Mr. Rajaraman Sundaresan, Company Secretary & Compliance Officer be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations amendments or corrections to the RHP, if any, and to finalise the RHP and to submit the same with the RoC, SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.

RESOLVED FURTHER THAT each of the Directors of the Company and the Chief Financial Officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.

RESOLVED FURTHER THAT, Mr. Anil Kothuri, M.D. & CEO, Mr. C.V. Ganesh, CFO and Mr. Rajaraman Sundaresan, Company Secretary & Compliance Officer be and are hereby severally authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the BRLMs appointed in this respect.



RESOLVED FURTHER THAT a copy of the resolution duly certified to be true by any Director of the Company of Company Secretary be issued to the concerned authorities to give effect to the foregoing.”

**Certified True Copy
For Fedbank Financial Services Limited**

**S. Rajaraman
Company Secretary**