

Ref.No.CROPS-Non Retail/CB/104/2023-24

Date: 18 July 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")

Dear Sir/Madam,

We, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), SEBI and the Stock Exchanges, and any other document to be issued or filed in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies, and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents :

Name:	Mrugendra Shrikant Joglekar
Address:	DCB BANK LTD Peninsula Business Park, Tower A, 6th floor Lower Parel, Mumbai 400013
Contact person:	Mrugendra Shrikant Joglekar
Telephone number:	02266847187
E-mail ID:	Mrugendra.joglekar@dcbbank.com
Website:	www.dcbbank.com
CIN	L99999MH1995PLC089008

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this [consent letter is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead].

We confirm that we will immediately communicate any changes in writing to 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 us, 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.

We hereby consent to this letter 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 and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.



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 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 consent letter as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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,

For DCB BANK LIMITED



Name: **Mrugendra Shrikant Joglekar**
Designation: Vice President & Senior Relationship Manager
Corporate Banking-Mumbai



Milind Patil
Senior Manager
Credit Operation

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

J. Sagar Associates

Vakils House,
18 Sprot Road
Ballard Estate,
Mumbai 400 001
Maharashtra, India

White & Case Pte. Ltd.

88 Market Street #41-01
CapitaSpring
Singapore 048948

**Consent Letter**

Ernakulam
19.07.2023

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, Maharashtra, India, PIN-400093

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,

We, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), SEBI and the Stock Exchanges, and any other document to be issued or filed in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies, and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents.

Name:	Dhanlaxmi Bank Ltd
Address:	Dhanlaxmi Bank, Shanmugham Road Branch, Ground Floor, Dhanlaxmi Buildings, Near A R Camp, Marine Drive, Shanmugham Road S O, Ernakulam (Dist.), Kerala, PIN-682031
Contact person:	Mr. Binoy V G, Branch Head
Telephone No.:	0484-2375259
E-mail ID:	dlb.shanmugamroadernakulam@dhanbank.co.in
Website:	www.dhanbank.com

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this [consent letter is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead].



We hereby consent to this letter 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 and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

Thanking You,
Yours faithfully,

Branch Head
Shanmugham Road Branch
Name: Mr. Binoy V G
Designation: Chief Manager



CONSENT LETTER FROM BANKER TO THE COMPANY

Date: 17/07/2023

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")

Dear Sir/Madam,

We, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), SEBI and the Stock Exchanges, and any other document to be issued or filed in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies, and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents:

Name:	Aayush Goyal
Address:	4th Floor, Tower B, Peninsula Business Park, Lower Parel
Contact person:	+919691853628
Telephone number:	-
E-mail ID:	aayush.goyal@hdfcbank.com
Website:	-

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this [consent letter is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead].

We confirm that we will immediately communicate any changes in writing to 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 us, 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.

We hereby consent to this letter 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 and/or for any

www.hdfcbank.com

other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 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 consent letter as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority. We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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,
For 
(Authorized Signatory)
Name: Milan Wani
Designation: Vice President



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

J. Sagar Associates

Vakils House,
18 Sprott Road
Ballard Estate,
Mumbai 400 001
Maharashtra, India

White & Case Pte. Ltd.

88 Market Street #41-01
CapitaSpring
Singapore 048948



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank

लार्ज कारपोरेट शाखा Large Corporate Branch

सं No.101, 1st तल/Floor, Naman Centre

बान्द्रा-कुर्ला कॉम्प्लेक्स Bandra-Kurla Complex

बान्द्रा(पूर्व)-मुंबई-400051 Bandra (East)-Mumbai-400051 E-mail: iob2998@iob.in

टेलीफोन /Tel: 022- 46022186

022- 46022193

Ref No: IOB/LCB/088/2023-24

Date: 11/07/2023

CONSENT LETTER FROM BANKER TO THE COMPANY

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,

We, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), SEBI and the Stock Exchanges, and any other document to be issued or filed in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies, and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents:

Name:	Indian Overseas Bank
Address:	101, Naman Centre, G Block, Bandra Kurla Complex, Mumbai
Contact person:	Kumar Pratik
Telephone number:	022-46022186
E-mail ID:	iob2998@iob.in
Website:	www.iob.in

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this consent letter is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing to 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 us, 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.

We hereby consent to this letter 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 and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 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 consent letter as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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,

For Indian Overseas Bank

Name: Kumar Pratik

Designation: Deputy General Manager

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

J. Sagar Associates

Vakils House,
18 Sprott Road
Ballard Estate,
Mumbai 400 001
Maharashtra, India

White & Case Pte. Ltd.

88 Market Street #41-01
CapitaSpring
Singapore 048948

To,

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

Dear Ma'am/Sir,

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 by the Company (the "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")

We, Axis Bank Limited, do hereby consent to act as the Sponsor Bank, Refund Bank and Escrow Collection Bank and to our name and details mentioned herein being inserted as Sponsor Bank, Escrow Collection Bank, Refund Bank and Banker to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name: AXIS BANK LIMITED

Address: Axis House", 6th Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Telephone number: (Direct) 022 24253672

E-mail: vishal.lade@axisbank.com

Website: www.axisbank.com

Contact Person: Vishal M. Lade

SEBI Registration Number: INBI00000017

Corporate Identity Number (CIN): L65110GJ1993PLC020769

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("BRLM") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, 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.

AXIS BANK LTD.
DINESH SWARGIYA
BRANCH HEAD
ANDHERI EAST BRANCH
SS No. 14715



AXIS BANK LTD.
DINESH SWARGIYA
BRANCH HEAD
ANDHERI EAST BRANCH
SS No. 14715



This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer and the BRLM in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP 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.

Yours faithfully,

For and on behalf of Axis Bank Limited

Authorized signatory

Name:

Date: 27.10.2023

CC:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai - 400025

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

BNP Paribas

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


AXIS BANK LTD.
DINESH SWARGIYA
BRANCH HEAD
ANDHERI EAST BRANCH
SS No. 14715



Annexure A

1. Registration Number:	INB100000017
2. Date of registration / Renewal of registration:	16 th November 2018
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Axis Bank Limited	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Details of any penalty imposed	NA
8. Period up to which registration/renewal fees have been paid	15 th November 2024


AXIS BANK LTD.
DINESH SWARGIYA
BRANCH HEAD
ANDHERI EAST BRANCH
SS No. 14715



निर्गमन बैंककार

प्ररूप ख
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 10

(BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- 9) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

AXIS BANK LIMITED
3RD FLOOR, TRISHUL
OPP. SAMRTHESWAR TEMPLE
LAW GARDEN, ELLIS BRIDGE
AHMEDABAD 380 006

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INBI00000017
- 2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
- 3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order

For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJER

स्थान Place : MUMBAI

तारीख Date : FEBRUARY 6, 2013

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Date: October 27, 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

Dear Ma'am/Sir,

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 by the Company (the "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")

We, ICICI Bank Limited, do hereby consent to act as the Sponsor Bank, Public Offer Account Bank and Banker to the Offer and to our name and other details mentioned herein being inserted as the Sponsor Bank, Public Offer Account Bank and Banker to the Offer in the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required and/or for the records to be maintained by the book running lead managers in connection with the Offer ("Book Running Lead Managers").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
E-mail:	ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr.Varun Badai
SEBI Registration Number:	INBI00000004

We enclose our declaration regarding our registration with SEBI in the required format (**Annexure A**) and a copy of our registration certificate (**Annexure B**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory or statutory authority, court or tribunal from acting as an

ICICI Bank Limited
5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai - 400 020,
Maharashtra, India

Tel. : +91 22-66818921
Fax : +91 22-66818921
Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



intermediary in capital market issues. We have also not been debarred from functioning by any regulatory or statutory authority.

We further confirm that the above information in relation to us is true, correct, adequate, accurate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

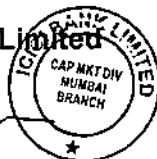
We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsel appointed in relation to the Offer 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.

This consent letter is for information and for inclusion (in part or full) in the 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 in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalised 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.

Sincerely,
For ICICI Bank Limited



Authorized Signatory

CC:

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai - 400025

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

ICICI Bank Limited
5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai - 400 020,
Maharashtra, India

Tel. : +91 22-66818921
Fax : +91 22-66818921
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



N.M. Joshi Marg, Lower Parel
Mumbai 400 013,
Maharashtra, India

BNP Paribas

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

ICICI Bank Limited

5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai - 400 020,
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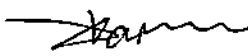

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Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank, Public Offer Account Bank and Banker to the Offer is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Period up to which registration/renewal fees has been paid:	NA
8.	Details of any penalty imposed by SEBI	NO

For ICICI Bank Limited

Authorized Signatory

ICICI Bank Limited

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Nr. All Capital Market Division,
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निर्गमन बैंककार

फॉर्म 8
FORM-8

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000419 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 5) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पॉटन 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED
LANDMARK
RACE COURSE
VADODARA - 390 007

का नियमों में, शर्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड
2) Registration Code for the Banker to an issue is

है।

INB1000000004

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र

वैध विधिवान्वित है।

- 3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

स्थान Place

MUMBAI

तारीख Date

JUNE 03, 2013

RUCHI CHOJA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

