



V. P. BHALLA & ASSOCIATES

Chartered Accountants

Admn. Off. :- 652/2, Model Town,
Behind Rana Hospital, Jalandhar.

PAN: AAAFV6361M
GSTIN :03AAAFV6361M1Z0

Certificate on ESOP Confirmation

Date: January 15, 2024

To:

The Board of Directors
Capital Small Finance Bank Limited
MIDAS Corporate Park
3rd Floor, 37, G.T. Road
Jalandhar 144 001
Punjab, India

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

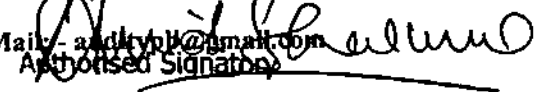
(Nuvama Wealth Management Limited, DAM Capital Advisors Limited and Equirus Capital Private Limited are appointed in relation to the Offer and are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

Re: Proposed initial public offering 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 (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Bank (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

1. This certificate is issued in accordance with the terms of the Engagement Letter by the Bank dated July 20, 2023.
2. We, V. P. Bhalla & Associates, Chartered Accountant, the Independent Practicing Auditors, confirm that all allotments made under ESOP 2018 have been made only to eligible employees of the Bank.
3. This certificate may be relied upon by the BRLMs and the legal counsels in relation to the Offer. We hereby consent to extracts of, or reference to, this certificate being used in the red herring prospectus.

Head Office: – 652/2, Model Town Jalandhar 144003, Behind Rana Hospital, Jalandhar
Office Ph. No.: - (O)-0181-4010464 (M)- 09023161241
Ludhiana Office – 1997-Maharaj Nagar, Opp Circuit House Ludhiana
Delhi Office: - WZ-409 E, Janak Park, Hari Nagar, New Delhi-110064, E- Mail: - audtypl@gmail.com

CERTIFIED TRUE COPY
For Capital Small Finance Bank Ltd.


Authorised Signatory



V. P. BHALLA & ASSOCIATES

Chartered Accountants

Admn. Off. :- 652/2, Model Town,
Behind Rana Hospital, Jalandhar.

PAN: AAAPV6361M
GSTIN :03AAAPV6361M1Z0

4. We undertake to update you of any change in the above-mentioned position on obtaining or becoming aware of any relevant information, until the Equity Shares of the Bank issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the Offer. All capitalized terms used herein and not specifically defined shall have the meaning ascribed to them in the Offer Documents.
5. 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.
6. We hereby consent to this certificate being disclosed by the BRLMs, 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.
7. We hereby consent to the aforementioned details being included in the Offer Documents and submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

Yours Sincerely,

For V. P Bhalla & Associates
ICAI Firm Registration No: 006105N

Mridul Mogla Digitally signed by Mridul Mogla
Date: 2024.01.15 17:35:52 +05'30'

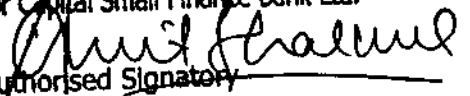
CA. Mridul Mogla
Partner
Membership No. 564999
Peer Review Certificate No. 014858
UDIN: 24564999BKFES5051

CC:

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

Cyril Amarchand Mangaldas
Level 1 & 2 Max Towers
C-001/A, Sector 16B
Noida - 201 301
Uttar Pradesh

CERTIFIED TRUE COPY
For Capital Small Finance Bank Ltd.


Authorised Signatory

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