

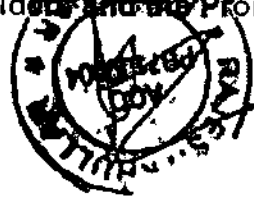
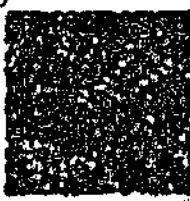


INDIA NON JUDICIAL  
Government of Punjab

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Certificate No. : IN-PB76406426717756W  
 Certificate Issued Date : 12-Jan-2024 12:03 PM  
 Certificate Issued By : pbrjshkhs  
 Account Reference : NEWIMPACC(SV) pb7100804/ JALANDHAR/ PB-JL  
 Unique Doc. Reference : SUBIN-PBRB710080453967228009970W  
 Purchased by : CAPITAL SMALL FINANCE BANK LTD.  
 Description of Document : Article 5 Agreement or Memorandum of an Agreement  
 Property Description : Not Applicable  
 Area of Property : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : CAPITAL SMALL FINANCE BANK LTD  
 Second Party : SELLING SHAREHOLDERS AND OTHERS  
 Stamp Duty Paid By : CAPITAL SMALL FINANCE BANK LTD  
 Stamp Duty Amount(Rs.) : 1,000  
 (One Thousand only)  
 Social Infrastructure Costs(Rs.) : 0  
 (Zero)  
 Total Stamp Duty Amount(Rs.) : 1,000  
 (One Thousand only).

This stamp paper forms an integral part of the first amendment agreement dated January 15, 2024 to the waiver cum amendment agreement dated September 27, 2023 to the shareholder's agreement dated November 7, 2019 amongst the Capital Small Finance Bank Limited, PI Ventures LLP, Small Industries Development Bank of India, Amicus Capital Private Equity I LLP, Amicus Capital Partners India Fund I, Oman India Joint Investment Fund II, the Promoters, the Key Shareholders and the Promoter Group



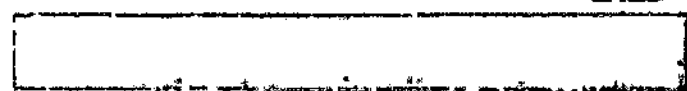
Please write or type below this line

CERTIFIED TRUE COPY  
 For Capital Small Finance Bank Ltd.

*Prithvi Sharma*  
 Authorised Signatory

IRL 0018684922

Stamp Duty Paid:



Stamp Duty Paid to the Government of Punjab, Chandigarh. The stamp duty is a tax levied on the document. The stamp duty is a tax levied on the document. The stamp duty is a tax levied on the document.

**FIRST AMENDMENT AGREEMENT DATED JANUARY 15, 2024**

**TO**

**WAIVER CUM AMENDMENT AGREEMENT DATED SEPTEMBER 27, 2023**

**TO**

**THE SHAREHOLDERS' AGREEMENT DATED NOVEMBER 7, 2019**

*(as amended by the Amendment Agreement dated July 28, 2023)*

**AMONGST**

**CAPITAL SMALL FINANCE BANK LIMITED**

**AND**

**PI VENTURES LLP**

**AND**

**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

**AND**

**AMICUS CAPITAL PRIVATE EQUITY I LLP**

**AND**

**AMICUS CAPITAL PARTNERS INDIA FUND I**

**AND**

**OMAN INDIA JOINT INVESTMENT FUND II**

**AND**

**THE PROMOTERS**

**AND**

**THE KEY SHAREHOLDERS**

**AND**

**THE PROMOTER GROUP**

## FIRST AMENDMENT AGREEMENT

This **FIRST AMENDMENT AGREEMENT** (the "Agreement") to the Waiver cum Amendment Agreement dated September 27, 2023 to the Shareholders Agreement (defined hereinafter) is made on the 15<sup>th</sup> day of January, 2024 (the "Execution Date"), by and amongst:

1. **CAPITAL SMALL FINANCE BANK LIMITED**, a public limited company incorporated under the provisions of Companies Act, 1956 and whose registered and head office is at MIDAS Corporate Park, 3<sup>rd</sup> Floor, 37, G.T. Road, Jalandhar 144 001, Punjab, India (hereinafter referred to as the "Bank" which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **FIRST PART**;
2. **PI VENTURES LLP**, a limited liability partnership incorporated under the laws of India and having its registered office at 102, 10<sup>th</sup> Floor, Maker Chambers III, Nariman Point, Mumbai – 400 021, Maharashtra, India (hereinafter referred to as "PI Ventures", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **SECOND PART**;
3. **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**, a corporation established under the Small Industries Development Bank of India Act, 1989 (39 of 1989), having its head office at SIDBI Tower, 15, Ashok Marg, Lucknow – 226 001 and a corporate office at Swavalamban Bhavan, C-11, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, (hereinafter referred to as "SIDBI", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **THIRD PART**;
4. **AMICUS CAPITAL PRIVATE EQUITY I LLP**, a limited liability partnership incorporated and registered under the laws of India, and registered with the Securities and Exchange Board of India as a Category II Alternative Investment Fund, having its principal place of business at 4th Floor, Rocklines House, 9/1 Museum Road, Bangalore 560 001, (hereinafter referred to as the "ACPE", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **FOURTH PART**;
5. **AMICUS CAPITAL PARTNERS INDIA FUND I**, a trust created under Indian Trusts Act, 1882 and registered with the Securities Exchange Board of India as a Category II Alternative Investment Fund, having its principal place of business at IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 represented by Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), in its capacity as Trustee of Amicus Capital Partners India Fund I, having its registered office at IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, (hereinafter referred to as the "ACPIF" which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **FIFTH PART**;
6. **OMAN INDIA JOINT INVESTMENT FUND II**, an alternative investment fund registered with the Securities and Exchange Board of India, acting through its trustee, Oman India Joint Investment Fund – Trustee Company Private Limited and represented by its investment manager, Oman India Joint Investment Fund – Management Company Private Limited, having its registered office at 604, 605, 606, Lodha Supremus, Opposite Kamala Mills /World Towers, Lower Parel (West), Mumbai 400 013, Maharashtra (hereinafter referred to as the "OIJIF", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns) of the **SIXTH PART**;
7. **THE PERSONS LISTED IN SCHEDULE I** hereto (hereinafter referred to individually as a "Promoter" and collectively as the "Promoters", which expression shall unless repugnant to the context deemed to mean and include their respective successors, executors, heirs, legal representatives and permitted assigns) of the **SEVENTH PART**;
8. **THE PERSONS LISTED IN SCHEDULE II** hereto (hereinafter referred to as a "Promoter Group" which expression shall unless repugnant to the context deemed to mean and include their respective successors, executors, heirs, legal representatives and permitted assigns) of the **EIGHTH PART**; and
9. **THE PERSONS LISTED IN SCHEDULE III** hereto (hereinafter referred to individually as "Key Shareholder" and collectively as the "Key Shareholders", which expression shall unless repugnant to the context deemed to mean and include their heir, legal representatives and permitted assigns) of the **NINTH PART**.

In this Agreement, unless the context requires otherwise:

- (a) ACPE and ACPIF shall be collectively referred to as "Amicus".
- (b) PI Ventures, SIDBI, ACPE, ACPIF and OIIF shall be individually referred to as "Investor" and collectively as the "Investors".
- (c) Bank, PI Ventures, SIDBI, ACPE, ACPIF, OIIF, Promoters, Promoter Group and Key Shareholders shall be individually referred to as a "Party" and collectively as the "Parties".

**WHEREAS:**

- A. The Parties had executed the shareholders' agreement dated November 7, 2019 to record their understanding and agreement regarding their respective rights and obligations with regard to their relationship *inter se* and with the Bank as Shareholders in the Bank. The shareholders' agreement dated November 7, 2019 was amended pursuant to an amendment agreement dated July 28, 2023 (such amended shareholders' agreement, the "Shareholders Agreement").
- B. The Bank is proposing, subject to receipt of necessary approvals and market conditions, to undertake an initial public offering ("IPO") of its equity shares of face value of ₹ 10 each ("Equity Shares") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Companies Act, 2013, as amended, and rules made thereunder and other Applicable Laws. The IPO will comprise of a primary issue of Equity Shares by the Bank ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Bank who have consented to sell, in part or full, their respective Equity Shares ("IPO selling shareholders", and such offer for sale, the "Offer for Sale"). The Fresh Issue along with the Offer for Sale shall collectively be referred to as the "Offer". Pursuant to the Offer and subject to receipt of relevant regulatory approvals, the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges").
- C. The Board of Directors of the Bank vide resolution dated August 11, 2023 have approved the Offer and the shareholders of the Bank have approved the fresh issue pursuant to a resolution passed at the extraordinary general meeting held on September 25, 2023. Subsequent to the approval from the board of directors and shareholders, the Bank has filed the draft red herring prospectus dated September 28, 2023 ("DRHP") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. .
- D. Post filing of the DRHP, SEBI has issued the final observations on the DRHP via letter dated January 8, 2024, pursuant to which certain terms of the waiver cum amendment agreement dated September 27, 2023 ("WCA" or "Waiver cum Amendment Agreement") read with the Shareholders Agreement are required to be amended. Accordingly, the Parties are desirous of amending certain provisions of the WCA and have agreed to enter into this Agreement.

**NOW, THEREFORE,** the Parties do hereby agree as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to it in the Shareholders Agreement.

**2. AMENDMENTS TO THE WAIVER CUM AMENDMENT AGREEMENT**

- 2.1. Clause 3.1 of the WCA shall be substituted with the following clause:

*Notwithstanding anything to the contrary in the Shareholders Agreement, from the date of filing of the red herring prospectus with the Registrar of Companies, Punjab and Chandigarh at Chandigarh in connection with the Offer, the Shareholders Agreement (including Waiver cum Amendment Agreement and this Agreement) shall stand automatically terminated without any Party being required to take any further action or furnish any notice under the Shareholders Agreement (including Waiver cum Amendment Agreement and this Agreement), and without prejudice to any existing or accrued rights or liabilities of any Party under the Shareholders Agreement (including Waiver cum Amendment Agreement*

*and this Agreement) as of the date of such termination.*

- 2.2. Clause 3.2 of the WCA shall stand deleted.
- 2.3. Clause 4.2 of the WCA shall stand deleted.
- 2.4. Clause 5.1 of the WCA shall be substituted with the following clause:

*Notwithstanding clause 18.1 of the Shareholders Agreement, each Party consents, to the extent required under Applicable Laws, to disclose the terms of the Shareholders Agreement, the subscription agreements, the Waiver cum Amendment Agreement, this Agreement, each as amended, in the draft red herring prospectus, red herring prospectus, prospectus and all other documents in relation to the Offer, to the extent required under Applicable Laws and/or as necessary for the purposes of the Offer. Each Party consents to the filing of such copies of the Shareholders Agreement, the Waiver cum Amendment Agreement, this Agreement, as required, along with the copy of the red herring prospectus/ prospectus, as may be necessary, with the SEBI, RoC and the Stock Exchanges in relation to the Offer, and to make available copies of the Shareholders Agreement, the Waiver cum Amendment Agreement and this Agreement as material documents for inspection at the website and registered office of the Bank, to the extent required under Applicable Laws and/or as necessary for the purposes of the Offer.*

### **3. UNDERSTANDING**

- 3.1. The Parties understand and agree that, except to the extent as amended or modified pursuant to this Agreement, all rights and obligations of the Parties under the Shareholders Agreement read with the Waiver Cum Amendment Agreement shall remain as currently provided for and in accordance with the terms of Shareholders Agreement and the Waiver cum Amendment Agreement.
- 3.2. This Agreement shall be read in conjunction with the Waiver cum Amendment Agreement and the Shareholders Agreement. In the event of any ambiguity or discrepancy between the provisions of this Agreement, Waiver cum Amendment Agreement and the Shareholders Agreement, and till the time this Agreement is effective, the provisions of this Agreement shall prevail.

### **4. REPRESENTATION AND WARRANTIES OF THE PARTIES**

Each Party represents to the other Parties that it has the power and authority and is competent to enter into and perform its obligations under this Agreement and this Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms of the Waiver cum Amendment Agreement.

### **5. GENERAL PROVISIONS**

- 5.1. This Agreement together with the Shareholders Agreement and Waiver cum Amendment Agreement, constitutes the entire agreement between the Parties with respect to the subject matter thereof and shall remain valid, operative, binding, subsisting, enforceable and in full force and effect. The provisions of clause 1 (*Definitions*), clause 2 (*Interpretations*), clause 20 (*Governing Law, Dispute Resolution and Jurisdiction*) and clause 19 (*Notices*), clause 24 (*Remedies*), clause 25 (*Specific Performance*) of the Shareholders Agreement, to the extent not amended by this Agreement, shall apply *mutatis mutandis* to this Agreement.
- 5.2. No changes or additions to, or modifications of, this Agreement shall be valid unless made in writing and signed by all the Parties hereto. No waivers of the terms of this Agreement shall be valid unless made in writing by the Party waiving its rights.
- 5.3. Any term or provision of this Agreement that is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement.

5.4. This Agreement shall be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which will constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format (.pdf)" shall be as effective as signing and delivering the counterparts in person.

**IN WITNESS WHEREOF** the Parties have signed and executed this Agreement through their duly authorized representatives on the date, day and year hereinabove written.

*[Remainder of this page left intentionally blank]*

### Schedule I

1. Mr. Sarvjit Singh Samra
2. Mr. Amarjit Singh Samra
3. Mrs. Navneet Kaur Samra
4. Mrs. Surinder Kaur Samra
5. Mr. Dinesh Gupta

**Schedule II**

| <b>Sl. No.</b> | <b>Name of the Branch/center</b> |
|----------------|----------------------------------|
| <b>1.</b>      | <b>Sarvjit Singh Samra</b>       |
| 1.1            | Sarvjit Singh Samra              |
| 1.2            | Amarpreet Kaur                   |
| 1.3            | Shahbaz Singh Samra              |
| <b>2.</b>      | <b>Amarjit Singh Samra</b>       |
| 3.             | Navneet Kaur Samra               |
| 4.             | Surinder Kaur Samra              |
| <b>5</b>       | <b>Dinesh Gupta</b>              |
| 5.1            | Dinesh Gupta                     |
| 5.2            | Dinesh Gupta-HUF                 |



**Schedule III**

1. Mr. Amarjit Singh Samra
2. Mr. Santokh Singh Chhokar

*This signature page forms an integral part of the First Amendment to the Waiver and Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written

For CAPITAL SMALL FINANCE BANK LIMITED



Authorized signatory

Name: SARUJIT SINGH SAMRA

*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For PI VENTURES LLP



\_\_\_\_\_  
Authorised signatory

Name: Narayanan Venkitraman

*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

संघट्टा उद्योग विकास बैंक  
For Sr. *Senior Bank of India*

*Charu Verma*

Authorized signatory

Name: CHARU VERMA

*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For AMICUS CAPITAL PARTNERS INDIA FUND I



Authorized signatory

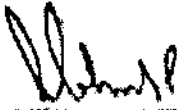
Name, Mahesh Parasarattan



*This statement page forms an integral part of the First Amendment to the Waiver cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written

For ASHOC'S CAPITAL PRIVATE EQUITY LLP



Authorized signatory



Name: Mahesh Parasurama

*This signature page forms an integral part of the First Amendment to the Wharfedale Cam Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

SIGNED FOR AND BEHALF OMAN INDIA JOINT INVESTMENT FUND II

  
\_\_\_\_\_

Authorized signatory

Name: SRINATH S



*This signature page forms an integral part of the First Amendment to the Writer Cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

By SARYJIT SINGH SAMRA



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*This signature page forms an integral part of the First Amendment to the Waiver and Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

By AMARJIT SINGH SAMRA

By SURINDER KAUR SAMRA



\_\_\_\_\_  
(As per constituted attorney)

\_\_\_\_\_  
(As per constituted attorney)

By NAVNEET KAUR SAMRA



\_\_\_\_\_  
(As per constituted attorney)

*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*  
IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

By DINESH GUPTA



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*This signature page forms an integral part of the First Amendment to the Waiver from Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

By ASIAKPREET KAUR



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*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*  
IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

By SHAHBAZ SINGH SAMRA



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*This signature page forms an integral part of the First Amendment to the Walver Care Amendment Agreement*  
IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.  
by DINESH GUPTA FOR DINESH GUPTA IUF



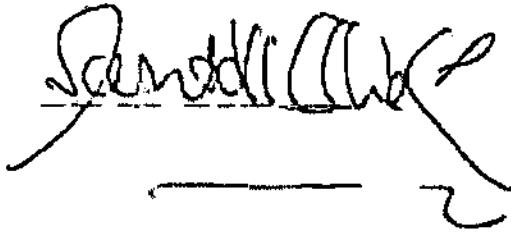
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*(As per constituted attorney)*

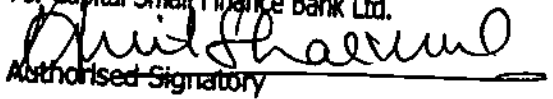
*This signature page forms an integral part of the First Amendment to the Waiver Cum Amendment Agreement*

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

BY SANTOKH SINGH CHHOKAR

A handwritten signature in black ink, appearing to read 'Santokh Singh Chhokar', written over a horizontal line. The signature is stylized and includes a long horizontal stroke extending to the left and a flourish at the end.

CERTIFIED TRUE COPY  
For Capital Small Finance Bank Ltd.



Authorized Signatory

A handwritten signature in black ink, appearing to read 'Anil Sharma', written over a horizontal line. The signature is in a cursive style.