

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT DATED JULY 29, 2023 ENTERED INTO BY AND AMONG JANA SMALL FINANCE BANK LIMITED, SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

AMENDMENT TO THE REGISTRAR AGREEMENT DATED JULY 29, 2023

DATED JANUARY 23, 2024

BY AND AMONG

JANA SMALL FINANCE BANK LIMITED

AND

SELLING SHAREHOLDERS

AND

KFIN TECHNOLOGIES LIMITED

This Amendment to the Registrar Agreement dated July 29, 2023 (the “**Amendment Agreement**”) is made at Bengaluru on the January 23, 2024 by and among:

- (1) **Jana Small Finance Bank Limited**, a public limited company incorporated under the Companies Act, 2013 and having its registered office at The Fairway Business Park, #10/1, 11/2, 12/2B, off Domlur, Koramangala Inner Ring Road, Next to EGL, Challaghatta, Bengaluru 560 071, Karnataka, India (hereinafter referred to as “**Bank**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FIRST PART**;
- (2) **The Persons Named in Schedule I Hereto** (hereinafter referred to as the “**Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors-in-interest and permit assigns) of the **SECOND PART**;
- (3) **KFin Technologies Limited** (formerly known as KFin Technologies Private Limited) (CIN: L72400TG2017PLC117649), a public limited company incorporated under the Companies Act, 2013, as amended and having its registered office at Selenium Tower B, Plot No. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032, Telangana, India (hereinafter referred to as “**Registrar**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **THIRD PART**.

In this Agreement, the Bank, the Selling Shareholders and the Registrar are together referred to as “**Parties**”, and individually as “**Party**”, as the context may require.

WHEREAS

1. The Bank and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹10 each of the Bank (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Bank (the “**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Bank (the “**Selling Shareholders**”, and such Equity Shares, the “**Offered Shares**”) (“**Offer for Sale**”), in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable law (the “**Offer**”), at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” (as defined in Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in accordance with Regulation S and (ii) outside the United States and India in “offshore transactions” (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made.

The board of directors of the Bank (“**Board**”) has, pursuant to its resolution dated July 20, 2023 approved the Offer. Further, the Shareholders of the Bank pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act, have approved the Fresh Issue at the extraordinary general meeting of the Shareholders of the Bank held on July 26, 2023. Each of the Selling Shareholder has, severally and not jointly (and not jointly and severally) consented, approved and authorized, as applicable, its respective portion of the Offered Shares in the Offer for Sale.

2. The Bank has filed the draft red herring prospectus dated July 30, 2023 (the “**DRHP**”) in relation to the Offer with the Securities and Exchange Board of India (“**SEBI**”). The Parties have been informed by the BRLMs that SEBI has directed that Selling Shareholders shall not be consulted on matters pertaining to, amongst other things pricing, allocation, timing of the IPO. In view of such directions, the Registrar Agreement is required to be amended to reflect that all decisions in relation to the IPO will be made in accordance with applicable law.
3. Pursuant to Clause 48 of the Registrar Agreement, the Parties had agreed on certain arrangements to resolve any disputes that may arise under the Registrar Agreement. Further, pursuant to the SEBI circular dated July 31, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131, as amended pursuant to the SEBI circular dated August 4, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing

reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 issued by SEBI (collectively, the “**SEBI ODR Circulars**”), disputes between institutional or corporate clients and specified intermediaries or regulated entities in the securities market as listed thereunder, can be resolved, at the option of the clients, by harnessing any independent institutional mediation, conciliation and/or arbitration institution in India. Provided that, for existing and continuing contractual arrangements, such option should be exercised within six months from the date of the SEBI ODR Circulars.

4. Further, the board of directors of the SEBI, on June 28, 2023, have approved the proposal to reduce the time period for listing of equity shares pursuant to a public issue from six Working Days to three Working Days (“**T+3 Mechanism**”). The above timeline was to be applicable on a voluntary basis for public issues opening on or after September 1, 2023 and on a mandatory basis for public issues opening on or after December 1, 2023. This Offer will compulsorily be made under the T+3 Mechanism.
5. Further, in terms of the Registrar Agreement dated July 29, 2023 (“**Registrar Agreement**”), the Registrar had also entered into a letter of indemnity in the format set out in **Annexure A** of the Registrar Agreement with the Book Running Lead Managers. Accordingly, in light of the above, the Book Running Lead Managers and the Registrar are also desirous of amending the provisions of the letter of indemnity, as set out in Annexure A of this Amendment Agreement.

NOW THEREFORE, the Parties do hereby agree as follows:

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

- (a) All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement, Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer as the context requires.
- (b) Rules of interpretation set out in Clause 1 of the Registrar Agreement (*Interpretation*) shall, unless the context otherwise requires, apply to this Amendment Agreement mutatis mutandis.
- (c) This Amendment Agreement shall constitute a part of, and shall be read together with, the Registrar Agreement. All references to the Registrar Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Registrar Agreement, as amended by this Amendment Agreement. The Registrar Agreement read along with the Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.
- (d) In case of conflict between the provisions of this Amendment Agreement and the Registrar Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. **AMENDMENTS TO THE REGISTRAR AGREEMENT**

2.1. The Recital 1 of the Registrar Agreement, shall be replaced with the following:

*“The Bank and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹10 each of the Bank (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Bank (the “**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Bank (the “**Selling Shareholders**”, and such Equity Shares, the “**Offered Shares**”) (“**Offer for Sale**”), in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable law (the “**Offer**”), at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in*

accordance with the SEBI ICDR Regulations and in “offshore transactions” (as defined in Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in accordance with Regulation S and (ii) outside the United States and India in “offshore transactions” (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made.”

2.2. Recital 7 of the Registrar Agreement is hereby amended and substituted in its entirety with the following clause:

“In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail Individual Investors (“RIIs”) may also participate through the unified payment interface (“UPI”) process, in accordance with, and based on the timeline prescribed under SEBI circular no., SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the “**UPI Circulars**”), and any other applicable law. The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI, BSE or NSE shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail. The board of directors of the SEBI, on June 28, 2023, have approved the proposal to reduce the time period for listing of equity shares pursuant to a public issue from six Working Days to three Working Days (“**T+3 Mechanism**”). The above timeline is applicable on a mandatory basis for public issues opening on or after December 1, 2023. Therefore, this Offer will compulsorily be made under the T+3 Mechanism.”

2.3. Clause 48 of the Registrar Agreement is hereby amended and substituted in its entirety with the following clause:

“48. In the event of a breach by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference, controversy or claim (collectively, the “**Dispute**”) arises between the Parties (the “**Disputing Parties**”) in connection with this Agreement including any question regarding its existence or the validity, interpretation, implementation, termination or alleged breach of the terms of this Agreement or anything done or omitted to be done or the legal relationships established pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation.

If the dispute is not resolved through negotiation within 10 days after commencement of discussions (or such longer period as may be mutually agreed between the Parties in writing), then either Party may by notice in writing to each of the other Disputing Parties, refer the Dispute to binding arbitration, to be conducted at Mumbai Centre for International Arbitration, in accordance with the procedure under the Arbitration and Conciliation Act, 1996 (the “**Arbitration and Conciliation Act**”) and Clause 48A below.

The arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules (“**MCIA Rules**”). All proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language. The seat and venue of the arbitration shall be Mumbai, India. Each Disputing Party shall appoint one arbitrator. The two arbitrators shall appoint the third or the presiding arbitrator. In the event that there are more than two Disputing Parties, then such arbitrators shall be appointed in accordance with the Arbitration and Conciliation Act. Each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws. The arbitrators shall have the power to award interest on any sums awarded. The arbitration award shall state the reasons in writing on which it was based. The Disputing Parties shall share the costs of such arbitration proceedings

equally unless otherwise awarded or fixed by the arbitrators. The arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel). Further, the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement.”

2.4. The Registrar Agreement is hereby amended, and the following clause is hereby inserted as Clause 48A of the Registrar Agreement:

“48A. The Parties, severally and not jointly, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 (“SEBI ODR Circulars”), they have elected to follow the dispute resolution mechanism described in Clause 48 above.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 48.”

3. MISCELLANEOUS

- (a) Except as expressly amended herein, all terms, covenants and conditions of the Registrar Agreement, as amended shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto. All terms of the Registrar Agreement, other than the terms amended by this Amendment Agreement, shall apply mutatis mutandis to this Amendment Agreement in the manner set forth in the Registrar Agreement.
- (b) In case of any contradiction between the provisions of this Amendment Agreement and any of the clauses of the Registrar Agreement, this Amendment Agreement will prevail.
- (c) Each Party to this Amendment Agreement represents and warrants that it is duly authorised to execute and deliver this Amendment Agreement and this Amendment Agreement constitutes a valid and legally binding agreement on its part with respect to the matters stated herein.
- (d) Parties to this Amendment Agreement represent that they have taken all applicable corporate action to authorise the execution and consummation of this Amendment Agreement or have the requisite and proper authorisation to execute this Amendment Agreement, as applicable. They undertake to furnish satisfactory evidence of the same upon request so long as reasonably possible to do so.
- (e) This Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.
- (f) If any provision or any portion of a provision of this Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this entire Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.
- (g) No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties thereto.

5. GOVERNING LAW

This Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India, and the courts at Bengaluru, India shall have exclusive jurisdiction in all matters arising out of this Amendment Agreement.

6. ARBITRATION

Any Dispute arising out of or in relation to or in connection with this Amendment Agreement shall be resolved in accordance with Clause 48 of the Registrar Agreement.

7. EFFECTIVE

This Amendment Agreement shall come into effect immediately on the date first mentioned hereinabove.

8. COUNTERPARTS

This Amendment Agreement may be executed in one or more counterparts including counterparts transmitted by facsimile, each of which shall be deemed to be an original, but all of which signed and taken together, shall constitute one document.

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **KFIN TECHNOLOGIES LIMITED (formerly known as KFin Technologies Private Limited)**




Authorized Signatory

Name: M.Murali Krishna

Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDEMT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **JANA SMALL FINANCE BANK LIMITED**


Authorized Signatory



Name: ABHILASH SANDUR

Designation: CHIEF FINANCIAL OFFICER

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDEMT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **CVCIGP II EMPLOYEE ROSEHILL LIMITED**

K. Bhurtun

Authorized Signatory

Name: Kristee Bhurtun-Jokhoo

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDEMT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **CLIENT ROSEHILL LIMITED**



Authorized Signatory

Name: Varshinee Veerahoo

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **HERO ENTERPRISE PARTNER VENTURES**



Authorized Signatory

Name: Amit Aggarwal & Rakesh Kumar

Designation: Authorized Signatories

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **GLOBAL IMPACT FUNDS SCA SICAR, SUB-FUND GLOBAL FINANCIAL INCLUSION FUND**

Authorized Signatories

Name: Agustín Vitórica / Luca Torre

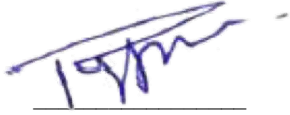
Designation: Director / Director



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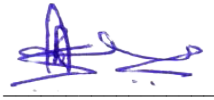
IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **GROWTH PARTNERSHIP II SIVA SHANKAR CO-INVESTMENT TRUST**



Authorized Signatory

Name: Padmini Yash Dhuru
Designation: First Trustee



Authorized Signatory

Name: Alwyn D'souza
Designation: Second Trustee

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE BANK, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **GROWTH PARTNERSHIP II AJAY TANDON CO-INVESTMENT TRUST**



Authorized Signatory

Name: Padmini Yash Dhuru
Designation: First Trustee



Authorized Signatory

Name: Alwyn D'souza
Designation: Second Trustee

Annexure A

LETTER OF INDEMNITY

Date: January 23, 2024

To,

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre, P.B. Marg
Worli, Mumbai – 400025

ICICI Securities Limited

ICICI Centre
H. T. Parekh Marg, Churchgate
Mumbai 400 020
Maharashtra, India

SBI Capital Markets Limited

1501, 15th floor, A & B Wing,
Parinee Crescenzo,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

(Axis Capital Limited, ICICI Securities Limited and SBI Capital Markets Limited with any other book running lead managers that may be appointed in connection with the Offer, the “**BRLMs or Book Running Lead Managers**”)

Re: Letter of indemnity to the Book Running Lead Managers by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (the “Registrar”) pursuant to the Registrar Agreement dated July 29, 2023 together with the amendment to the registrar agreement entered into between Jana Small Finance Bank Limited (“Bank”), Selling Shareholders and the Registrar dated January 23, 2024 (the “Registrar Agreement”)

Ladies and Gentlemen,

1. The Bank and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹10 each of the Bank (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Bank (the “**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Bank (the “**Selling Shareholders**”, and such Equity Shares, the “**Offered Shares**”) (“**Offer for Sale**”), in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable law (the “**Offer**”), at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” (as defined in Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in accordance with Regulation S and (ii) outside the United States and India in “offshore transactions” (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made.
2. The Registrar is an entity registered with the Securities and Exchange Board of India (“**SEBI**”) under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) having a valid and subsisting registration number INR000000221 and shall intimate the Issuer and BRLMS in case of any update in the status or registration immediately.

3. The Bank and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the SEBI (the activities pertaining to the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**”) and the Registrar has accepted the Assignment. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Bank and the Selling Shareholders, after consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Board of Directors of the Bank by their resolution dated July 20, 2023 have approved the appointment of **KFin Technologies Limited** as the Registrar to the Offer.
4. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and United Payments Interface (“**UPI**”)) and other applicable laws in so far as the same are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware of the time prescribed within which the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the BRLMs may be exposed to, inter alia, liabilities and/or losses if the Registrar fails to perform the Assignment and/ or fails to comply with any of its duties, obligations representations, warranties and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care and skill, in accordance with and within the timelines prescribed under the applicable laws, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this letter of indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - (a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance UPI Circulars and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021;
 - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (ii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iii) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (iv) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (v) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (vi) (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (the “**SEBI Master Circular**”) and (xi) the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws;
 - (c) The Registrar confirms that it has read and is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI mechanism) and the time prescribed within which the allotment and listing of shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default or error on its part.
 - (d) comply with the terms and conditions of the Registrar Agreement and this letter of indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and consistent with Clause 20 of the Registrar Agreement, the Registrar has undertaken to execute and deliver a letter of indemnity to the BRLMs, to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and/or their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, associates, successors, permitted assigns, agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with the BRLMs within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Rule 405 under the U.S.

Securities Act of 1933 (collectively, along with the BRLMs, the “**BRLMs’ Indemnified Parties**”) as per the provisions below. Accordingly, the Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the BRLM’s Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interest costs, legal expenses (including attorney’s fee), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands, of whatever nature, which may be made or commenced against or suffered or incurred by the Indemnified Parties by any Bidders or holder of the Equity Shares issued/transferred, Bidder or other third party against the Indemnified Party as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to:

- (a) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Registrar Agreement (including the Letter of Indemnity);
- (b) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;
- (c) any delay, failure, error, omission, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s duties, obligations and responsibilities under the Registrar Agreement, the Assignment, or the Letter of Indemnity;
- (d) any fine imposed by the SEBI or any other governmental , statutory, judicial, quasi-judicial, regulatory and/or administrative authority against any of the Indemnified Parties including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Master Circular dated May 17, 2023 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or
- (e) if any information provided to the BRLMs is untrue, incomplete or incorrect in any respect; or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws or in connection with any fine imposed by the SEBI or any other judicial, quasi-judicial, administrative, statutory, regulatory and/or governmental authority.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the BRLMs’ Indemnified Parties for any liability arising out of such error or failure of the Registrar’s duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Law including but not limited to, any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory or judicial or quasi-judicial or governmental and/or administrative authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the above or in relation to such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory or regulatory or judicial or quasi-judicial or governmental and/ or administrative authority or a court of law.

The Registrar agrees that the obligations, representations, warranties and responsibilities of the Registrar under the Registrar Agreement are incorporated in this letter of indemnity *mutatis mutandis*.

8. This letter of indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this letter of indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this letter of indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law, equity and/ or otherwise.
9. This letter of indemnity may be amended or altered only with the prior written approval of the BRLMs. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Bank and the Selling Shareholder is sufficient consideration for this Letter of Indemnity.
10. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Bank or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this letter of indemnity.
11. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this letter of indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this letter of indemnity and the Registrar Agreement, the provisions of this letter of indemnity shall prevail.
12. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
13. This letter of indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
14. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration, and the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai (seat and venue) and the arbitration tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996. The Disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. Parties severally and not jointly, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, and the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and *and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191* ("**SEBI ODR Circulars**"), they have elected to follow the dispute resolution mechanism described in this Clause 14. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 14.
15. Subject to the above, in case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned in Section 13 of the Letter of Indemnity, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.
16. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "**DRHP**") to be filed by the Bank with SEBI and the Red Herring

Prospectus (the “RHP”) and Prospectus (the “Prospectus”) to be filed by the Bank with the Registrar of Companies, Bangalore at Bengaluru (“RoC”) and the stock exchanges, as may be applicable.

17. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and: (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice etc.

If to the Bank:

Jana Small Finance Bank Limited

The Fairway Business Park, #10/1
11/2, 12/2B, off Domlur
Koramangala Inner Ring Road
Next to EGL, Challaghatta,
Bengaluru 560 071, Karnataka, India

Tel: +91 08 4602 0100

E-mail: investor.grievance@janabank.com

Attention: Lakshmi R N, Compliance Officer

In case to the BRLMs:

Axis Capital Limited

8th Floor, Axis House,
C-2 Wadia International Centre, P.B. Marg
Worli, Mumbai – 400025

Tel: +91 22 4325 1199

E-Mail: sonal.katariya@axiscap.in

Attention: Ms. Sonal Katariya

ICICI Securities Limited

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

Tel: 022 6807 7100

E-Mail: project.green@icicisecurities.com, prem.dcunha@icicisecurities.com

Attention: Prem D’cunha

SBI Capital Markets Limited

1501, 15th floor, A & B Wing,
Parinee Crescenzo,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel: 022 4006 9807

E-Mail: Ratnadeep.Acharyya@sbicaps.com

Attention: Ratnadeep Acharyya

In case to the Registrar:

KFin Technologies Limited (formerly known as KFin Technologies Private Limited)

Selenium Tower B, Plot No.31 &32
Financial District
Nanakramguda, Serilingampally

Hyderabad, Rangareedi- 500 032
Telangana, India
Tel: 040 - 6716 2222/1800 309 4001
E-mail: jana.ipo@kfintech.com
Attention: M Murali Krishna

Schedule I

List of Selling Shareholders

Sr. No.	Name of the Selling Shareholders	No. of Equity Shares offered in the Offer for Sale	Date of consent letter	Date of corporate action/board resolution, where applicable
1.	Client Rosehill Limited	906,277	January 23, 2024	July 20, 2023
2.	Hero Enterprise Partner Ventures	630,000	January 23, 2024	July 10, 2023
3.	CVCIGP II Employee Rosehill Limited	929,656	January 23, 2024	July 20, 2023
4.	Global impact Funds SCA SICAR, Sub-Fund Global Financial Inclusion Fund	141,285	January 23, 2024	June 26, 2023
5.	Growth Partnership II Shiv Shankar Co-investment Trust	998	January 23, 2024	-
6.	Growth Partnership II Ajay Tandon Co-investment Trust	413	January 23, 2024	-