

Non Judicial



# Indian-Non Judicial Stamp Haryana Government



Date : 23/11/2023

Certificate No. G0W2023K4279



Stamp Duty Paid : ₹ 700  
(Rs. Only)

GRN No. 109711286



Penalty : ₹ 0

(Rs. Zero Only)

## Seller / First Party Detail

Name: India Shelter finance Corporation limited

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone: 99\*\*\*\*\*89



## Buyer / Second Party Detail

Name : Icici Securities Limited

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village: Gurugram

District : Gurugram

State : Haryana

Phone : 99\*\*\*\*\*89

Purpose : AMENDMENT AGREEMENT

**SECOND AMENDMENT AGREEMENT DATED DECEMBER 7, 2023 TO THE OFFER  
AGREEMENT DATED AUGUST 4, 2023**

**BY AND AMONG**

**INDIA SHELTER FINANCE CORPORATION LIMITED**

**AND**

**CATALYST TRUSTEESHIP LIMITED  
(ACTING AS TRUSTEE OF MICP TRUST)**

**AND**

**CATALYST TRUSTEESHIP LIMITED  
(ACTING AS TRUSTEE OF MADISON INDIA OPPORTUNITIES TRUST FUND)**

**AND**

**MADISON INDIA OPPORTUNITIES IV**

**AND**

**MIO STARROCK**

**AND**

**NEXUS VENTURES III, LTD.**

**AND**

**ICICI SECURITIES LIMITED**

**AND**

**CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**

**AND**

**KOTAK MAHINDRA CAPITAL COMPANY LIMITED**

**AND**

**AMBIT PRIVATE LIMITED**



**cyril amarchand mangaldas**  
ahead of the curve

**TABLE OF CONTENTS**

**1. AMENDMENT..... 3**  
**2. UNDERSTANDING ..... 5**  
**3. MISCELLANEOUS..... 5**

This **SECOND AMENDMENT AGREEMENT** (this “**Second Amendment Agreement**”) is entered into at Gurugram, Haryana, India on December 7, 2023, by and among:

1. **INDIA SHELTER FINANCE CORPORATION LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at 6<sup>th</sup> Floor, Plot No. 15, Sector 44, Institutional Area, Gurgaon, Haryana – 122 002, India (the “**Company**”);
2. **CATALYST TRUSTEESHIP LIMITED**, a company incorporated under the laws of India and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038, Maharashtra, India (“**Catalyst**”), acting as trustee of MICP Trust, trust formed pursuant to a trust deed dated November 27, 2020 in accordance with the Indian Trusts Act, 1882, having its registered office at Level 3B, DLF Centre, Sansad Marg, Connaught Place, New Delhi- 110 001, India (“**MICP**”);
3. **CATALYST TRUSTEESHIP LIMITED**, a company incorporated under the laws of India and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038, Maharashtra, India, acting as the trustee of Madison India Opportunities Trust Fund a trust formed pursuant to a trust deed dated June 28, 2016 in accordance with the Indian Trusts Act, 1882 and having its registered office at 3 Sardar Patel Marg, Chanakyapuri, New Delhi, 110 021, India (“**Madison I**”);
4. **MADISON INDIA OPPORTUNITIES IV**, a company incorporated in the Republic of Mauritius under the Companies Act, 2001, and having its principal office at Apex House, Bank Street, TwentyEight Cybercity, Ebene 72201, Mauritius (“**Madison II**”);
5. **MIO STARROCK**, a company incorporated in the Republic of Mauritius under the Companies Act, 2001, and having its registered office at Apex House, Bank Street, TwentyEight Cybercity, Ebene 72201, Mauritius (“**Madison III**”);
6. **NEXUS VENTURES III, LTD.**, a company incorporated in the Republic of Mauritius under the Companies Act, 2001, and having its principal office at C/o IQ EQ Fund Services (Mauritius) Limited, 33, Edith Cavell Street, Port-Louis, 11324, Mauritius (“**Nexus**”);
7. **ICICI SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India (“**I-Sec**”);
8. **CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 1202, 12<sup>th</sup> Floor, First International Financial Centre, G Block, C54 & 55, Bandra Kurla Complex, Bandra (East), Mumbai 400 098, Maharashtra, India (“**Citi**”);
9. **KOTAK MAHINDRA CAPITAL COMPANY LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 27 BKC, 1<sup>st</sup> Floor, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (“**Kotak**”); and
10. **AMBIT PRIVATE LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India (“**Ambit**”).

In this Second Amendment Agreement, (i) I-Sec, Citi, Kotak and Ambit are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**” and individually as a “**Book Running Lead Manager**” or a “**BRLM**”; (ii) MICP, Madison I, Madison II, Madison III and Nexus are together referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”; and (iii) the Company, the Selling Shareholders and the BRLMs are collectively referred to as the “**Parties**” and individually as a “**Party**”.

#### **WHEREAS:**

- (A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of INR 5 each of the Company (the “**Equity Shares**”), comprising a fresh issue aggregating up to INR 8,000 million (the “**Fresh Issue**”) and an offer for sale of such number of Equity Shares aggregating up to INR 4,000.00 million by the Selling Shareholders (the “**Offered Shares**”) (such offer for sale, the “**Offer for Sale**”) (the Fresh Issue together with the Offer for Sale, the “**Offer**”), in

accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**” / “**ICDR Regulations**”) and other Applicable Law (as defined herein), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the “**Offer Price**”).

- (B) The Company and the Selling Shareholders have engaged the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated August 3, 2023 (the “**Engagement Letter**”), subject to, among others, the terms and conditions set forth therein. Further, the Company, Selling Shareholders and BRLMs have entered into an offer agreement dated August 4, 2023, as amendment by way of the amendment agreement dated November 23, 2023 (“**Amendment Agreement**”, together with the offer agreement, the “**Offer Agreement**”).
- (C) The Company has filed a draft red herring prospectus dated August 4, 2023 (the “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**” together with NSE, the “**Stock Exchanges**”) in connection with the Offer in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations from SEBI, the Company proposes to file a red herring prospectus (“**Red Herring Prospectus**”) and thereafter a prospectus (“**Prospectus**”) with the Registrar of Companies, Delhi and Haryana at Delhi (“**RoC**” or “**Registrar of Companies**”) and thereafter with the SEBI and the Stock Exchanges, in accordance with the Companies Act, and the SEBI ICDR Regulations.
- (D) Subsequent to filing of the Draft Red Herring Prospectus, Nexus Opportunity Fund II, Ltd., which had earlier consented to participate in the Offer as a selling shareholder and had signed and executed the Offer Agreement, had by way of letter dated November 23, 2023, informed the Company and the BRLMs, about its intention to withdraw from participating in the offer for sale and had terminated the Offer Agreement and the Registrar Agreement with respect to itself pursuant to a letter dated November 23, 2023. Further, the remaining Selling Shareholders revised their respective portions of the Offered Shares. Additionally, in light of the 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 issued by SEBI (“**SEBI ODR Circulars**”), and SEBI circular number SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131, amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135, the Parties amended the dispute resolution mechanism agreed upon in Section 12 of the Offer Agreement. Accordingly, in terms of Section 20.1 of the Offer Agreement, the Parties amended the Offer Agreement to record the Revised Offer, changes in Offer size and the amendment to the Section 12 of the Offer Agreement, by way of the Amendment Agreement.
- (E) Thereafter, the Selling Shareholders have further altered their portion of the Offered Shares, as follows: (i) Catalyst Trusteeship Limited (as trustee of Madison India Opportunities Trust Fund), has, by way of its consent letter dated December 5, 2023, revised and increased its portion of the Offered Shares to such number of Equity Shares aggregating up to INR 1,712.90 million; (ii) Madison India Opportunities IV has, by way of its consent letter dated December 5, 2023, revised and reduced its portion of the Offered Shares to such number of Equity Shares aggregating up to INR 544.30 million; (iii) MIO Starrock, has, by way of its consent letter dated December 5, 2023, revised and reduced its portion of the Offered Shares to such number of Equity Shares aggregating up to INR 317.60 million; and (iv) Catalyst Trusteeship Limited (as trustee of MICP Trust), has, by way of its consent letter dated December 5, 2023, revised and reduced its portion of the Offered Shares to such number of Equity Shares aggregating up to INR 0.20 million, being offered as part of the Offer for Sale (“**Further Revised Offer**”).
- (F) Additionally, the Parties have agreed to further amend the dispute resolution mechanism under Section 12 of the Offer Agreement, by identifying the institution before which institutional arbitration shall be conducted, in accordance with the SEBI ODR Circulars.
- (G) Further, the Parties have agreed to amend Section 14.2 of the Offer Agreement to modify certain provisions in relation to sharing of expenses.
- (H) Accordingly, in terms of Section 20.1 of the Offer Agreement, the Parties are desirous of further amending certain provisions of the Offer Agreement to account for the Further Revised Offer, changes

in Offer size and to amend the dispute resolution mechanism in Section 12 of the Offer Agreement (*as defined below*).

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

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1. All capitalised terms used in this Second Amendment Agreement, including the recitals, shall, unless specifically defined in this Second Amendment Agreement, have the meanings assigned to them in the Offer Agreement. In the event of any inconsistencies or discrepancies, the definitions in the Offer Agreement shall prevail.
- 1.2. The rules of interpretation set out in Section 1.2 of the Offer Agreement (Definitions and Interpretation) shall, unless the context otherwise requires, apply to this Second Amendment Agreement *mutatis mutandis*.

## **1. AMENDMENT**

- 1.1. The Parties agree that the **Recital C** of the Offer Agreement shall stand replaced with the following:

*“The Selling Shareholders have, severally and not jointly, consented to participating in the Offer for Sale pursuant to their respective board/committee resolutions and consent letters, as applicable, as mentioned in **Schedule I** and the Board of Directors have taken on record the consent letters and board/committee resolutions, as applicable, of the Selling Shareholders pursuant to a resolution dated December 7, 2023.”*

- 1.2. The Parties agree that the **Recital A** of the Offer Agreement shall stand replaced with the following:

*“The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of INR 5 each of the Company (the “**Equity Shares**”), comprising a fresh issue aggregating up to INR 8,000 million (the “**Fresh Issue**”) and an offer for sale of up to (i) such number of Equity Shares aggregating up to INR 0.20 million by Catalyst Trusteeship Limited (as trustee of MICP Trust); (ii) such number of Equity Shares aggregating up to INR 1,712.90 million by Catalyst Trusteeship Limited (as trustee of Madison India Opportunities Trust Fund); (iii) such number of Equity Shares aggregating up to INR 544.30 million by held by Madison India Opportunities IV; (iv) such number of Equity Shares aggregating up to INR 317.60 million by held by MIO Starrock; and (v) such number of Equity Shares aggregating up to INR 1,425.00 million by held by Nexus Ventures III, Ltd.; (the “**Offered Shares**”) (such offer for sale, the “**Offer for Sale**”) (the Fresh Issue together with the Offer for Sale, the “**Offer**”), in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) / “**ICDR Regulations**”) and other Applicable Law (as defined herein), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, in consultation with the BRLMs (the “**Offer Price**”). The Offer may include allocation of Equity Shares to certain Anchor Investors (defined below), in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) in the United States only to persons reasonably believed to be “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) under available exemptions of the U.S. Securities Act; (ii) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act, as amended (“**Regulation S**”); and (iii) outside the United States and India, in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.*

- 1.3. The Parties agree that the **Schedule I** of the Offer Agreement shall stand replaced with the following:

**“Details of Selling Shareholders**

<b>S. No.</b>	<b>Name of the Selling Shareholder</b>	<b>Aggregate proceeds from the sale of Equity Shares forming part of the Offer for Sale (₹ in million)</b>	<b>Date of board resolution/corporate authorisation, if applicable</b>	<b>Date of consent letter</b>
<b>Selling Shareholders</b>				
1.	Catalyst Trusteeship Limited (as trustee of MICP Trust)	Up to 0.20	June 9, 2023	December 5, 2023
2.	Catalyst Trusteeship Limited (as trustee of Madison India Opportunities Trust Fund)	Up to 1,712.90	June 9, 2023	December 5, 2023
3.	Madison India Opportunities IV	Up to 544.30	July 6, 2023	December 5, 2023
4.	MIO Starrock	Up to 317.60	July 6, 2023	December 5, 2023
5.	Nexus Ventures III, Ltd.	Up to 1,425.00	August 2, 2023	November 23, 2023

1.4. The Parties agree that the **Section 12.1** of the Offer Agreement shall stand replaced with the following:

**12.1** *In the event a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letter (the “Dispute”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute amicably through negotiations between the disputing parties. In the event that such Dispute cannot be resolved through negotiations within a period of seven (7) days of commencement of discussions on the Dispute (or such longer period as the disputing party may agree to in writing), then any of the disputing party (the “Disputing Parties”) shall, by notice in writing to each other, refer the Dispute to an institutional arbitration in India, to be conducted at Delhi International Arbitration Centre, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 (“SEBI ODR Circulars”), which the Parties have elected to follow for the purposes of this Agreement provided that the seat of such institutional arbitration shall be New Delhi, India.*

1.5. The Parties agree that the **Section 14.2** of the Offer Agreement shall stand replaced with the following:

*14.2 Other than (i) listing fees, audit fees (to the extent not attributable to the Offer), and expenses for any product or corporate advertisements consistent with past practice of the Company (other than the expenses relating to marketing and advertisements in connection with the Offer), which will be borne by the Company; and (ii) fees and expenses in relation to the legal counsel to the Selling Shareholders, any chartered accountant appointed by the Selling Shareholders in relation to the Offer, which shall be borne by the respective Selling Shareholders, all costs, charges, fees and expenses associated with and incurred with respect to the Offer, (including all applicable taxes except securities transaction taxes which shall be solely borne by the respective Selling Shareholders) and directly attributable to the Offer, shall be borne by the Company. Further, the expenses related to the Offer shall be deducted from the Offer proceeds and only the balance amount shall be paid to the Selling Shareholders in proportion to the Offered Shares sold by the respective Selling Shareholders. The Selling Shareholders agree that upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, each Selling Shareholder shall, severally and not jointly, reimburse our Company for any expenses in relation to the Offer, along with applicable taxes, paid by the Company on behalf of such Selling Shareholder, in proportion of their respective portion of the Offered Shares, directly from the Public Offer Account, or as may be mutually agreed.*

*It is clarified that all outstanding amounts payable to the BRLMs shall be in accordance with the terms of the Engagement Letter and shall be payable directly from the Public Offer Account in the manner set out in the Engagement Letter.*

*Notwithstanding anything contained herein or in any other documentation relating to the Offer, it is also clarified that, in the event that the Offer is withdrawn or declared unsuccessful or the listing and trading approvals from the Stock Exchanges are not received, subject to Applicable Laws, all costs and expenses (including all applicable taxes) with respect to the Offer shall be exclusively borne by the Company, unless specifically required otherwise by the relevant Governmental Authority and reimbursed by the Selling Shareholders proportionately severally and not jointly (to the extent of their Offered Shares). In such an event, the BRLMs and legal counsel shall be entitled to receive fees and reimbursement for expenses which may have accrued to it up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letters. Additionally, in the event the diligence of the Company Entities or its Affiliates' records, documents or other information in connection with the Offer requires hiring of services of technical, legal or other experts or persons, the expenses of such persons shall be paid directly by the Company and the Selling Shareholders; provided that if it is necessary that the BRLMs pay such persons, then the Company and the Selling Shareholders shall reimburse in full the BRLMs for payment of any fees and expenses to such persons.*

## **2. UNDERSTANDING**

Unless the context otherwise requires, any reference to the Offer Agreement shall be construed to mean the Offer Agreement, as further amended by this Second Amendment Agreement, and that this Second Amendment Agreement shall constitute an integral part of the Offer Agreement and shall be read in conjunction with the Offer Agreement and shall constitute the entire understanding among the Parties.

## **3. MISCELLANEOUS**

3.1 The Offer Agreement shall stand modified to the extent stated in this Second Amendment Agreement only with effect from the date of this Second Amendment Agreement. Except to the extent modified as per this Second Amendment Agreement, all other terms and conditions of the Offer Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties hereof and be enforceable between the Parties hereof, for the term and duration contemplated therein, in accordance with the terms thereof.

3.2 In the event of conflict between the provisions of the Offer Agreement and this Second Amendment Agreement in respect of the subject matter hereof, the provisions of this Second Amendment Agreement shall prevail.



- 3.3 Each Party represents that it has the power and authority and is competent to enter into and perform this Second Amendment Agreement and this Second Amendment Agreement constitutes a valid and legally binding instrument, enforceable against it in accordance with its terms.
- 3.4 This Second Amendment Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted electronically, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.
- 3.5 If any provision or any portion of a provision of this Second Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Second 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.
- 3.6 The Parties hereby agree that the provisions of Clauses 16 (*Confidentiality*), 12 (*Arbitration*), 18 (*Severability*), 11 (*Governing Law*), 20.6 (*Notices*) of the Offer Agreement shall apply to this Second Amendment Agreement *mutatis mutandis*.
- 3.7 No modification, alteration or amendment of this Second 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.

*This signature page forms an integral part of the Second Amendment Agreement to the Offer Agreement executed among India Shelter Finance Corporation Limited, the Selling Shareholders and the Book Running Lead Managers.*

**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**INDIA SHELTER FINANCE CORPORATION LIMITED**



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**Name: Ms. Mukti Chaplot**

**Designation: Company Secretary and Chief Compliance Officer**

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**CATALYST TRUSTEESHIP LIMITED**  
**(ACTING AS TRUSTEE OF MICP TRUST)**



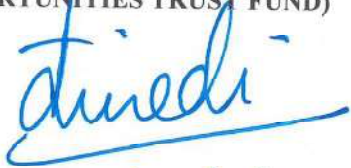
Name: Deesha Srikanth

Designation: Vice President

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**CATALYST TRUSTEESHIP LIMITED (ACTING AS THE TRUSTEE OF MADISON INDIA OPPORTUNITIES TRUST FUND)**



Name: Deesha Srikkanth

Designation: Vice President



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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**MADISON INDIA OPPORTUNITIES IV**



Name: **Dilshaad Rajabalee**

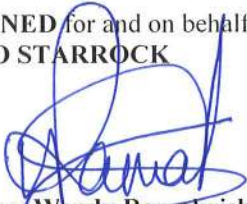
Designation: **Director**



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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**MIO STARROCK**

A handwritten signature in blue ink, appearing to read 'Wendy Ramakrishnan', is written over the printed name.

Name: ~~Wendy Ramakrishnan~~  
Designation: Director

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**NEXUS VENTURES III, LTD.**



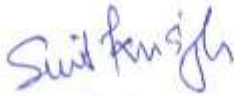
Name: Thirumagen Vaitilingon

Designation: Director

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**ICICI SECURITIES LIMITED**



Name: Sumit Kumar Singh  
Designation: AVP



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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**



Name: Amulya Goyal  
Designation: Managing Director

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**KOTAK MAHINDRA CAPITAL COMPANY LIMITED**





Name: Gesu Kaushal  
Designation: Managing Director

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**IN WITNESS WHEREOF**, this Second Amendment Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**SIGNED** for and on behalf of  
**AMBIT PRIVATE LIMITED**



Name: Praveen Sangal

Designation: Director