

October 09, 2021

The Secretary BSE Limited Phiroze Jeejeeboy Towers Dalal Street Mumbai - 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex (BKC) Bandra (east) Mumbai - 400051
Scrip Code No - 543243	Symbol: EQUITASBNK

Dear Sirs/ Madam,

**Sub : Update on the Scheme of Amalgamation between Equitas Holdings Limited ("EHL") and Equitas Small Finance Bank Limited (ESFB) and their respective shareholders**

We invite reference to our stock exchange communication dated July 26, 2021 on the Scheme of Amalgamation of Equitas Holdings Limited (EHL) with Equitas Small Finance Bank Limited (ESFBL), approved by the Board of Directors of both EHL and ESFBL.

We would like to inform that SEBI vide its letter dated October 8, 2021 (SEBI Letter) has acceded to our request to relax three year minimum promoter lock-in requirements under Regulation 16(1)(a) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended), to the extent required to implement the Scheme of Amalgamation soon after receiving final NCLT approval.

The SEBI Letter indicates the exemption is subject to the following:


- Exemption is subject to NOC to be obtained from the exchanges on the Scheme of Amalgamation (excluding upon lock-in provisions) and final approval thereof by NCLT.
- The exemption being granted from lock-in is only for the period commencing after approval of the Scheme of Amalgamation by NCLT and till October 28, 2023.

The SEBI Letter also states that the above relaxation is being granted for the specific purpose of Scheme of Amalgamation between EHL and ESFBL and shall not be treated as a precedence.

Accordingly, EHL and ESFBL will be initiating necessary steps to ensure compliance of ESFBL with Minimum Public Shareholding (MPS) requirements through one or more of the means permitted under the applicable SEBI Circulars after which NOC on the Scheme of Amalgamation would be sought from the Exchanges. Kindly take the above information on record.

Thanking you & yours truly,

**For Equitas Small Finance Bank Limited**

  
**Sampathkumar K R**  
Company Secretary

