

May 06, 2022

The Secretary National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex (BKC) Bandra (East) Mumbai - 400051	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001
Symbol: EQUITASBNK	Scrip Code No-543243
F Group - Debt Instruments listed in BSE Ref: Scrip Codes - 952815 and 952812	

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (LODR) 2015
Update on the Scheme of Amalgamation between Equitas Holdings Limited ("EHL") and
Equitas Small Finance Bank Limited (ESFB) and their respective shareholders

This is with reference to our earlier intimation dated March 21, 2022 on the Scheme of Amalgamation between Equitas Holdings Limited (EHL), Equitas Small Finance Bank Limited (ESFBL) and their respective shareholders ("the Scheme"), the Scheme was subsequently submitted to Stock Exchanges and RBI for their approval/ no-objection confirmation.

We would like to inform that RBI vide its letter dated May 6, 2022 has conveyed its 'no-objection' to our proposal for voluntary amalgamation of EHL with ESFBL subject to following conditions:

- a) EHL shall divest its shareholding in its subsidiary, Equitas Technologies P Limited prior to scheme taking effect.
- b) ESFBL to seek RBI approval for bringing Equitas Development Initiatives Trust (EDIT) and Equitas Healthcare Foundation (EHF) under its ambit prior to Scheme taking effect.
- c) Any investor which will be acquiring/ holding 5% or more shareholding in ESFBL upon Scheme taking effect shall seek prior approval of RBI under applicable RBI regulations within one month from the date of the letter. Till they are found by RBI to be "fit and proper", their voting rights in ESFBL will be restricted to below 5% of total voting rights of shareholders of ESFBL.
- d) The Scheme is to be approved by requisite majority of shareholders and creditors of EHL and ESFBL as per applicable procedure. The documents in connection with shareholder Meetings to be submitted to RBI as required under applicable RBI regulations.
- e) ESFBL to obtain approval of NCLT (National Company Law Tribunal) for the Scheme of Amalgamation and submit the same to RBI.



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Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)

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- f) ESFBL and EHL to ensure compliance with applicable SEBI norms before approval of Scheme by NCLT.
- g) ESFBL to ensure compliance with applicable provisions of Banking Regulation Act, 1949, RBI Act, 1934, FEMA Regulations, FDI Policy, Prevention of Money Laundering Act, 2002 and other applicable laws/ regulations including RBI Circular/ Directions on issue of shares by private sector banks and amalgamation of private sector banks.
- h) Audited balance sheet of ESFBL as on effective date of the scheme, to be submitted to RBI within two months from the date after ensuring compliance with prescribed accounting policies and standards.
- i) EHL to approach RBI for cancellation and surrender of certificate of registration within three days of effective date of Scheme and other applicable requirements under regulations/ guidelines issued in this regard.

RBI has also indicated that the No-Objection shall not be treated as granting exemption from any of the regulatory requirement of RBI and any deviation from the existing regulatory instructions would have to be sought separately and that RBI may impose additional conditions that it deems appropriate.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary



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