

The Chairman
EQUITAS SMALL FINANCE BANK LIMITED
CIN: L65191TN1993PLC025280
4th Floor, Phase II, Spencer Plaza No.769,
Mount Road, Anna Salai,
Chennai -600002

Dear Sir,

**SUB: SCRUTINIZER'S REPORT ON VOTING THROUGH POSTAL BALLOT /
ELECTRONIC VOTING (e VOTING) IN RESPECT OF SPECIAL RESOLUTION
SET FORTH IN NOTICE DATED 28th JULY, 2022**

We, B Ravi & Associates, Practicing Company Secretaries represented by Dr. B. Ravi, Managing Partner appointed by the Board of Directors of **EQUITAS SMALL FINANCE BANK LIMITED ("Bank")** vide its resolution dated 28th July, 2022 to act as the Scrutinizers for conducting the postal ballot through remote e-Voting process in a fair and transparent manner in respect of special resolution set forth in notice dated 28.07.2022 pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard - 2 (SS 2) on General Meetings hereby submit our report.

MANAGEMENT RESPONSIBILITY

The Management of the Bank is responsible to ensure the Compliance with the requirements of the Act read with Rules framed there under, Listing Regulations, SS2 and Circulars relating to conducting of Postal ballot / electronic voting (e voting) in respect of special resolution set forth in the notice dated 28th July, 2022.



B. Ravi

SCRUTINIZER'S RESPONSIBILITY

Our responsibility as Scrutinizers for the voting process is restricted to make a consolidated scrutinizer Report on the votes cast "in favour" or "against" the resolution based on the reports generated from the e-voting system.

The postal ballot notice dated 28th July, 2022 sent to the members of Bank inter-alia provides that:

1. The notice of postal ballot was sent to the members whose names appeared in the Register of members as on 19th August, 2022 so as to enable members for sending their assent or dissent electronically.
2. The Scrutiniser's decision on the validity of the vote shall be final.
3. Once the vote on a resolution stated in this notice is cast by shareholder through Remote e-voting, the shareholder shall not be allowed to change it subsequently and such e-vote shall be treated final.

The notice dated 28th July, 2022 sent to the members further provides:

1. The e-voting facility was provided by National Securities Depository Limited (NSDL).
2. The Bank has fixed Friday, August 19th, 2022 as the cut off date. The Voting Rights of the members/beneficial owners shall be reckoned based on the equity shares held by them as on cut off date i.e., August 19th, 2022.
3. The e-voting facility commenced on August 23rd, 2022 at 9.00 A.M (IST) and ended on September 22nd, 2022 at 5.00 P.M.(IST)
4. During the e-voting period the members of the Bank holding shares either in physical form or in electronic form as on the cut off date i.e., August 19th, 2022, were entitled to avail the facility to cast their votes through e-voting. The e-voting was not allowed beyond aforesaid date and time and the e-voting module was disabled by NSDL upon expiry of the aforesaid period.

The Bank has published advertisements in Business standard (English) and in all editions of Makkal Kural (Tamil) on August 23rd, 2022 having dispatched the postal ballot notice together with such details as required under Rule 22(3) of the Rules.

The notice of the postal ballot was also placed on the website of the Bank on August 22nd, 2022.

The postal ballot through remote e-voting was downloaded by us in the presence of Ms. Anusha M and Ms. Shiva Priyaa S, who are not in the employment of the Bank after the end of the time fixed for voting viz., September 22nd, 2022 at 5.00 P.M. (IST). We have considered all the electronic votes recorded from August 23rd, 2022 (9:00 AM (IST)) to September 22nd, 2022 (5:00 PM (IST)) (both days inclusive) being the last date and time fixed by the Bank for remote e-voting.



B. Ravi

SUMMARY OF THE RESULTS:

A summary of the results based on the e-voting confirmations (e-votes) received for the special resolution given in the notice dated 28.07.2022 seeking members' approval as downloaded from the remote e-voting system of NSDL are as under:

CONSOLIDATED RESULTS:

Resolution no	Special Resolution	E-VOTING		Results
		For	Against	
01	Approval of Remuneration payable to Mr. Rohit Gangadharrao Phadke (DIN: 07293524) as a Whole Time Director	55,52,50,181	1,04,104	Passed with requisite majority

For your information, we have provided the details of vote cast through e-voting system, in Annexure A.

We write to state that the Special resolution set out in the Notice dated 28th July, 2022 is approved by Members of the Bank with requisite majority. You may accordingly declare the results as per law.

Further we state that:

- A list of equity shareholders who have cast their vote through E-Voting for the special resolution given in the notice dated 28th July, 2022 is given to Company Secretary of the Bank.
- The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary of the Bank for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Postal Ballot.

Place : Chennai
Date : 23.09.2022

Signature:

B. Ravi

Name of Company Secretary in practice: CS Dr. B Ravi
FCS No.: 1810 CP No.: 3318
Managing Partner
B RAVI & ASSOCIATES
Firm Registration Number: P2016TN052400
Peer Review Certificate Number: 930/2020
UDIN: F001810D001026867



Encl: Annexure A

ANNEXURE-A

Resolu tion No	Special Resolution	Mode of Voting	No of Valid votes	No of votes in favour	% of votes in favour	No of Votes against	% of Votes against	No of votes invalid	No of votes abstained
1	Approval of Remuneration payable to Mr. Rohit Gangadharrao Phadke (DIN: 07293524) as a Whole Time Director	E-Voting	55,53,54,285	55,52,50,181	99.981	1,04,104	0.019	0	0
		Total	55,53,54,285	55,52,50,181	99.981	1,04,104	0.019	0	0

EQUITAS HOLDINGS LIMITED ("Promoter") holds 74.52% of total equity capital of the Bank. However, their voting right is restricted to 26% of total voting rights in terms of Section 12(2) of the Banking Regulation Act, 1949. Accordingly, excess of 26% of voting rights of the Promoter has not been considered in accordance with Section 12(2) of the Banking Regulation Act, 1949.



B. Ravi

EQUITAS SMALL FINANCE BANK LIMITED	
Record date	19-08-2022
Total number of shareholders on record date	136216
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1										
Resolution required: (Ordinary/ Special)	Special										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
Description of resolution considered	Approval of Remuneration payable to Mr. Rohit Gangadharrao Phadke (DIN 07293524) as the Whole Time Director										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	93,39,43,363	93,39,43,363	100.00	93,39,43,363	0	100.000	0.000	0	0	
	Poll		0	0.00	0	0	0.000	0.000	0	0	
	Postal Ballot (if applicable)		0	0.00	0	0	0.000	0.000	0	0	
	less : Not considered as per Banking Regulation Act,1949*		60,81,04,031		60,81,04,031						
	Votes considered		32,58,39,332	34.886	32,58,39,332	0	100.000	0.000	0	0	
	Total	93,39,43,363	32,58,39,332	34.886	32,58,39,332	0	100.000	0.000	0	0	
Public- Institutions	E-Voting	24,52,72,650	22,70,59,877	92.575	22,70,59,877	0	100.000	0.000	0	0	
	Poll		0	0.000	0	0	0.000	0.000	0	0	
	Postal Ballot (if applicable)		0	0.000	0	0	0.000	0.000	0	0	
	Total	24,52,72,650	22,70,59,877	92.575	22,70,59,877	0	100.000	0.000	0	0	
Public- Non Institutions	E-Voting	7,40,12,186	24,55,076	3.317	23,50,972	1,04,104	95.760	4.240	0	0	
	Poll		0	0.000	0	0	0.000	0.000	0	0	
	Postal Ballot (if applicable)		0	0.000	0	0	0.000	0.000	0	0	
	Total	7,40,12,186	24,55,076	3.317	23,50,972	1,04,104	95.760	4.240	0	0	
	Total	1,25,32,28,199	55,53,54,285	44.314	55,52,50,181	1,04,104	99.981	0.019	0	0	

*EQUITAS HOLDINGS LIMITED ("Promoter") holds 74.52% of total equity capital of the Bank. However, their voting right is restricted to 26% of total voting rights in terms of Section 12(2) of the Banking Regulation Act,1949. Accordingly, excess of 26% of voting rights of the Promoter has not been considered in accordance with Section 12(2) of the Banking Regulation Act,1949

