



October 25, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy 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-539844	Symbol: EQUITAS

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Reserve Bank of India ("RBI") while granting approval to the Company to establish a Small Finance Bank ("SFB") under Section 22 of BR Act of 1949, vide its letter dated June 30, 2016 had stipulated that the bank should be listed within three years from the date of commencement of operations. In our instance, the shares of Company's wholly owned subsidiary company viz., Equitas Small Finance Bank Limited ("ESFBL") are required to be listed with Stock Exchanges by September 4, 2019.

ESFBL has received a letter dated October 24, 2018 from RBI in response to its query wherein RBI has advised it to comply with all the requirements of the Guidelines for Licensing of Small Finance Banks dated November 27, 2014 and the terms and conditions of the banking licence issued to it, specifically regarding listing of the Bank within three years from the date of commencement of its operations i.e. by September 4, 2019 and maintaining the promoter shareholding in the Bank to at least 40 per cent, for a period of five years from the date of commencement of business of the Bank i.e. by September 4, 2021.

In view of the said regulatory requirement, the Boards of ESFBL and the Company would be considering the following, in their ensuing Board Meetings scheduled on November 1, 2018 and November 2, 2018 respectively.

1. Further steps to get the shares of ESFBL listed within the prescribed timelines; and
2. Approaching RBI for an approval to merge with the Bank at appropriate time, post the lock-in period.

We request you kindly to take the above on record.

Thanking you,

Yours Faithfully,
for Equitas Holdings Limited

Jayashree S Iyer
Company Secretary



EQUITAS HOLDINGS LIMITED