



November 2, 2018

The Secretary BSE Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai - 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex (BKC) Bandra (east) Mumbai - 400051
Scrip Code No-539844	Symbol: EQUITAS

Dear Sirs,

Ref: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015
Sub : Appointment of Board Committee to get the shares of Equitas Small Finance Bank Limited listed on the Exchanges

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform that:

1. The Board of Directors of Equitas Holdings Limited has constituted a Board Committee with a mandate to evaluate various options for listing the shares of Equitas Small Finance Bank Limited ("ESFBL") within the timelines as prescribed in the Guidelines for Licensing of Small Finance Bank dated 27th November 2014 by Reserve Bank of India, including through an appropriate Scheme of Arrangement and Reconstruction ("Scheme") under relevant provisions of Companies Act, 2013 subject to compliance with Income Tax Act and other Statutory and Regulatory Requirements, without the need for going for an Initial Public Offer and revert back to the Board.
2. Through this process, Equitas Holdings Limited (EHL) plans to dilute upto 60% of its holdings in ESFBL in favour of its existing shareholders and to remain a non-operating Core Investment Company till such time that it gets regulatory approvals to merge with the bank.

Thanking you,

Yours truly,
for Equitas Holdings Limited

Bhaskar S
ED & CEO



EQUITAS HOLDINGS LIMITED