



September 13, 2019

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 - Update in respect of the Composite Scheme of Arrangement between the Company, ESFBL and their respective shareholders

We refer to our earlier communication dated October 25, 2018, November 2, 2018, February 1, 2019, September 4, 6 and 7, 2019 made to Exchanges on the captioned subject.

Please find enclosed the communication received from BSE dated September 13, 2019, returning the draft Scheme of Arrangement.

Consequently, as advised in our earlier communication dated September 7, 2019, ESFBL will initiate necessary steps to list its shares through Initial Public Offer (IPO) which is expected to be completed by March 2020 under normal circumstances.

We request you to kindly take the above on record.

Thanking you,

Yours truly
For Equitas Holdings Limited

Bhaskar S
ED & CEO

EQUITAS HOLDINGS LIMITED

410A, 4th FLOOR, SPENCER PLAZA, PHASE –II, No.769, ANNA SALAI, MOUNT ROAD, CHENNAI, TAMILNADU – 600002

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CIN: L65100TN2007PLC064069

DCS/AMAL/SV/R37/1575/2019-20

September 13, 2019

The Company Secretary,
Equitas Holdings Limited
410A, 4th Floor, Spencer Plaza,
Phase II, No. 769, Mount Road, Anna Salai,
Chennai, Tamil Nadu, 600002

Dear Sir,

Sub: Draft Scheme of Arrangement filed by Equitas Holdings Limited

We refer to your submission of draft Scheme of Arrangement filed by Equitas Holdings Limited, filed under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Subsequent to the examination by SEBI in the light of the provisions of the aforesaid Circular, it is noted that the draft scheme is not in compliance with clause III(A)(1)(a) of Annexure I of the said circular. SEBI has returned the draft scheme and the company is advised to re-submit the same after ensuring compliance with the provisions mentioned in the SEBI circular. Copy of the SEBI letter dated September 13, 2019 is attached as Annexure I.

Yours faithfully,



Nitinkumar Pujari
Senior Manager



Assistant General Manager
Corporation Finance Department
Division of Issues and Listing-I
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भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

CFD/DIL-1/YJ/AR/JOW/P/2019/24002/1
September 13, 2019

Shri Khushro Bulsara,
Senior General Manager,
BSE Ltd.,
Floor 25, P J Towers, Dalal Street,
Mumbai – 400001.

Dear Sir,

Sub: Draft Scheme of Arrangement between Equitas Holdings Limited (EHL) and Equitas Small Finance Bank Limited (ESFBL)

1. This has reference to your letter No. LIST/LO/SEBI/SV/417/2018-19 dated February 27, 2019 and all correspondences exchanged in this regard whereby you have forwarded the application of Draft Scheme of Arrangement between Equitas Holdings Limited (EHL) and Equitas Small Finance Bank Limited (ESFBL) and other documents, filed in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, September 21, 2017, and January 03, 2018 (hereinafter referred to as 'the Circulars') for our comments on the draft Scheme of Arrangement.
2. The matter has been examined by SEBI in the light of the provisions of the aforesaid Circulars and it is noted that the draft scheme is not in compliance with clause III(A)(1)(a) of Annexure I of the circular dated March 10, 2017.
3. In view of the above, the draft scheme is returned herewith with all its enclosures. The company may be advised to resubmit the scheme after complying with provisions mentioned in the Circulars.

Yours faithfully,

Abhishek Rozatkar

CC: Ms Yukti Sharma,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051