



September 06, 2019

The Secretary The Bombay Stock Exchange 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on listing of shares of Company's Subsidiary, ESFBL

With reference to our letters dated October 25, 2018, November 2, 2018, February 1, 2019 and September 4, 2019, please find enclosed the communication received by the Company's Subsidiary, Equitas Small Finance Bank Limited from RBI dated September 6, 2019.

This is for your information and records.

Thanking you,

Yours truly
For Equitas Holdings Limited

Deepti R
Company Secretary



EQUITAS HOLDINGS LIMITED



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

DBR.NBD.No.1787/16.02.002/2019-20

September 6, 2019

Managing Director and CEO
Equitas Small Finance Bank Limited
4th Floor, Phase II, Spencer Plaza, No. 769
Mount Road, Anna Salai
Chennai – 600 002

Dear Sir,

Non-Compliance with terms and conditions of license

Please refer to your letter dated June 1, 2019 and August 5, 2019, seeking extension of timeline for listing of shares of Equitas Small Finance Bank (ESFB).

2. In this connection, it is advised that your request for extension of timeline for listing of share of ESFB cannot be acceded to.

3. Listing of SFBs within three years of reaching net worth of Rs.500 crore is mandatory as outlined in the Guidelines for Licensing of SFBs and as communicated to the bank at the time of granting of 'in-principle' approval and granting of license, thereafter. This has also been communicated to the Bank through various correspondence on this issue in the past.

4. As the bank is in violation of para 6 of the Guidelines for Licensing of SFBs dated November 27, 2014, which stipulates that '*after the small finance bank reaches the net worth of Rs.500 crore, listing will be mandatory within three years of reaching that net worth*', the following regulatory actions has been placed on ESFB with immediate effect:

- i) ESFB is not permitted to open new branches till further advice.
- ii) The remuneration of the MD & CEO of ESFB stands frozen, at the existing level, till further advice.

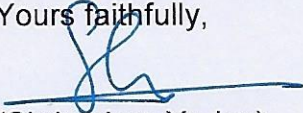
5. Further restrictions may be imposed if the bank fails to make satisfactory progress towards listing of its shares.

6. The above actions are without prejudice to such other regulatory and enforcement actions, that the Reserve bank may take on account of the said violation.



7. Please have this letter placed before the members of the Board of the bank.
8. Kindly acknowledge receipt.

Yours faithfully,


 (Shrimohan Yadav)
 Chief General Manager

Managing Director and CEO
 Eduvas Small Finance Bank Limited
 4th Floor, Phase II, Spencer Plaza, No. 78B
 Mount Road, Anna Salai
 Chennai - 600 002

Dear Sir,

Non-Compliance with terms and conditions of license

Please refer to your letter dated June 7, 2019 and August 5, 2019, seeking extension of timeline for listing of shares of Eduvas Small Finance Bank (ESFB).

2. In this connection, it is advised that your request for extension of timeline for listing of share of ESFB cannot be acceded to.

3. Listing of SFBS within three years of reaching net worth of Rs.500 crore is mandatory as outlined in the Guidelines for Licensing of SFBS and as communicated to the bank at the time of granting of in-principle approval and granting of license thereafter. This has also been communicated to the Bank through various correspondence on this issue in the past.

4. As the bank is in violation of para 6 of the Guidelines for Licensing of SFBS dated November 27, 2014, which stipulates that after the small finance bank reaches the net worth of Rs.500 crore, listing will be mandatory within three years of reaching that net worth, the following regulatory actions has been placed on ESFB with immediate effect:

- (i) ESFB is not permitted to open new branches till further advice.
- (ii) The remuneration of the MD & CEO of ESFB stands frozen, at the existing level, till further advice.

5. Further restrictions may be imposed if the bank fails to make satisfactory progress towards listing of its shares.

6. The above actions are without prejudice to such other regulatory and enforcement actions, that the Reserve bank may take on account of the said violation.