



March 9, 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 of information under Regulation 30 and Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Under licensing guidelines issued for Small Finance Banks (SFB), an SFB is required to take prior approval from Reserve Bank of India (RBI) for distribution of third party products like mutual fund units, insurance policies etc.,. However, this was not obtained due to oversight although other requisite approvals from other regulators viz., Insurance Regulatory Development Authority of India (IRDAI), Association of Mutual Funds of India (AMFI) were duly obtained.

Equitas Small Finance Bank Limited (ESFBL), the material subsidiary of the Company was formed by merger of three NBFC subsidiaries carrying on micro finance, vehicle finance and housing finance businesses respectively. These companies were arranging/ distributing insurance for its borrowers, primarily to secure the loans in the event of their death or incapacitation due to accident or otherwise as well as insuring the asset which is secured to the loan, such as vehicles, property, etc. This legacy arrangement was continued after becoming an SFB however there was an oversight in seeking RBI approval.

Soon after noticing this omission in an internal compliance review, ESFBL promptly reported the matter to RBI admitting its lapse and sought its approval for distribution of third party products. The approval was received from RBI vide letter dated December 29, 2017. Subsequently, RBI vide Press Release dated March 8, 2018, levied a monetary penalty of ₹1 million on ESFBL for the aforesaid omission to obtain prior RBI approval.

Thanking you,

Yours truly,
for Equitas Holdings Limited

Jayashree S Iyer
Company Secretary

EQUITAS HOLDINGS LIMITED

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