September 08, 2022

| The Secretary<br>BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai – 400 001 | The Secretary<br>National Stock Exchange of India Limited<br>Exchange Plaza, Bandra Kurla Complex<br>Mumbai – 400051 |
|---|---|
| Scrip Code : 539844 | Symbol : EQUITAS |

Dear Sir/Madam

**Sub: Scrutinizer's report on the meeting of Equity Shareholders of Equitas Holdings Limited convened pursuant to the order of the Hon'ble National Company Law Tribunal, Division Bench II, Chennai dated July 22, 2022**

Please find enclosed herewith the Scrutiniser's report on e-voting (remote e-voting and e-voting at the meeting) and the report under Regulation 44 of the SEBI (LODR) Regulations,2015 in connection with the meeting of the Equity Shareholders of the Company convened on Tuesday, September 06, 2022 at 15:30 Hrs. pursuant to the order of the Hon'ble National Company Law Tribunal, Division Bench II, Chennai dated July 22, 2022 to seek the approval of the Equity Shareholders of the Company on the proposed Scheme of Amalgamation between Equitas Holdings Limited ("Transferor Company") and Equitas Small Finance Bank Limited ("Transferee Company") ('Scheme').

The resolution set forth in the Notice has been duly passed with requisite majority.

The said report can also be accessed on the website of the Company at https://www.equitas.in

Kindly take the same on record.

Thanking You,

Yours sincerely,
**For Equitas Holdings Limited**

RAMANI DEEPTI

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Date: 2022.09.08 22:41:33 +05'30'

**Deepti R**
**Company Secretary**

**EQUITAS HOLDINGS LIMITED**
410A, 4TH FLOOR, SPENCER PLAZA, PHASE –II, NO.769, ANNA SALAI, MOUNT ROAD, CHENNAI, TAMILNADU – 600002
Ph : +91- 44-4299 5000 Fax : +91-44-4299 5050 Email : corporate@equitas.in Web: www.equitas.in
CIN: L65100TN2007PLC064069

# CONSOLIDATED SCRUTINIZER'S REPORT

## Meeting of Equity Shareholders of Equitas Holdings Limited

**[Pursuant to Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrations) Rules 2014 as amended and as per the directions issued by the Hon'ble National Company Law Tribunal, Division Bench-II, Chennai vide order dated 22nd July 2022 in Company application No. CA(CAA)/54(CHE)2022]**

**Date:** 08/09/2022

To,

N.P. Vijayakumar

Chairman appointed by the Hon'ble National Company Law Tribunal, Division Bench-II, Chennai for the meeting of Equity Shareholders of Equitas Holdings Limited, held on 6th September 2022 at 03:30 PM pursuant to the Company Application no. **CA(CAA)/54(CHE)2022.**

Dear Sir,

**Sub:** Consolidated Report on the resolution passed through remote e-voting and e-voting at the NCLT convened meeting of Equity Shareholders of Equitas Holdings Limited held on 6th September 2022 at 03:30 PM.

**Ref:** Meeting of the Equity shareholders of Equitas Holdings Limited ("the Company" or "transferor Company") convened as per the directions of the NCLT vide its order dated 22nd July 2022.

I, Alpa Jain Practising Company Secretary have been appointed by the Hon'ble National Company Law Tribunal, Division Bench-II, Chennai vide its order dated 22nd July 2022, as the "Scrutiniser" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT convened meeting ("meeting") of the Equity Shareholders of Equitas Holdings Limited convened by order of NCLT and held through Video Conferencing/Other Audio Visual Means ("VC"/"OVAM") on 6th September 2022 at 03:30 PM, pursuant to section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation between Equitas Holding Limited and Equitas Small Finance Bank Limited and their respective Shareholders in terms of the notice dated 3rd August, 2022.

ALPA JAIN
C.P. No. 21635
COMPANY SECRETARY IN PRACTICE

I do hereby submit my Report as under:

1. The Company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing the e-voting platform to the Equity Shareholders of the Company.
2. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act 2013 and the Rules and Regulations thereunder relating to e-voting / remote e-voting on the resolution contained in the said notice of the Meeting.
3. My responsibility as a Scrutinizer, for the voting process (through remote e-voting and e-voting) is restricted to scrutinize the e-voting process at the meeting in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against if any, on the resolution based on the reports generated from the e-voting system provided by NSDL.
4. The Cut-off date as mentioned in the Notice to Equity Shareholders was 30th August, 2022 for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting at the Meeting on the resolution seeking their approval.
5. The remote e-voting period as mentioned in the Notice to Equity Shareholders remained open from Saturday, 3rd September, 2022 (09:00 A.M.) to Monday, 5th September, 2022 (05:00 P.M.).
6. The Company had also provided the facility for e-voting to the Shareholders who attended the meeting through VC /OAVM and who had not cast their vote earlier through remote e-Voting facility.
7. The votes cast under remote e-voting facility and e-voting conducted during the meeting were unblocked after the expiry of the period as stipulated in presence of two witnesses, Ms. Kanchan Rathi and Ms. Neha Sharma who were not in employment of the Company.
8. Thereafter, the data pertaining to e-voting of Equity shareholders who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e. https:/www.evoting.nsdl.com.
9. The resolution as set out in the notice calling the meeting of Equity shareholders is reproduced below:

   **"RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made under the Companies Act, 2013 as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment thereof, for the time being in force), Master Circular

ALPA JAIN
C.P. No. 21635
COMPANY SECRETARY IN PRACTICE

SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India (as amended) read with the observation letters issued by BSE Limited and National Stock Exchange of India Limited both dated June 10, 2022, and relevant provisions of other applicable laws, the Memorandum of Association and the Articles of Association of Equitas Holdings Limited, and subject to the approval of the National Company Law Tribunal and such other approvals, permissions and 6 sanctions of regulatory or governmental and other authorities or tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the National Company Law Tribunal, or by any regulatory or other authorities or tribunal, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Equitas Holdings Limited (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board of Directors or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the scheme of arrangement between Equitas Holdings Limited, a public limited company, having its Registered Office at 410A, 4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai - 600 002 and Equitas Small Finance Bank Limited , a Public limited company, having its Registered Office at 4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai - 600 002, and their respective Shareholders ("Scheme"), enclosed with this notice, be and is hereby approved with or without modification and for conditions, if any, which may be required and / or imposed and / or permitted by the National Company Law Tribunal, while sanctioning the Scheme and / or by any government authority.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/ or permitted by the National Company Law Tribunal while sanctioning the Scheme, or by any governmental authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the

ALPA JAIN
C.P. No. 21635
COMPANY SECRETARY IN PRACTICE

Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Reserve Bank of India, Securities and Exchange Board of India, the National Company Law Tribunal, NSE, BSE and/or any other authority, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."

10. The results of e-voting on the aforesaid resolution, scrutinised by me, is attached as **Annexure "A".**

11. The combined list of Equity shareholders who voted "FOR/AGAINST" for above resolution through remote e-voting process and e-voting at the meeting has been sent to the Chairman of the meeting and Ms.Deepti Ramani, Company Secretary of the Company for record and safe keeping.

You may accordingly declare the results of the Electronic Voting conducted in the meeting & voting done by the equity shareholders through remote e-voting.

Yours faithfully

ALPA JAIN COMPANY SECRETARY IN PRACTICE C.P. No. 21635

Alpa Jain
Practising Company Secretary
Scrutinizer of the Meeting
Membership No.: 10587
UDIN-F010587D000939130

Place: Chennai
Date: 08.09.2022

## ANNEXURE - "A"

## Voting results of Equity Shareholders of Equitas Holdings Limited

| Voting Method | Total votes casted | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|
| | | No. of Voters | No. of Shares | % of total number of votes casted | No. of Voter s | No. of Shares | % of total number of votes casted |
| Remote e-voting & E-voting at the meeting | 209538814 | 541 | 209533225 | 99.9973 | 30 | 5589 | 0.0027 |
| **Total** | **209538814** | **541** | **209533225** | **99.9973** | **30** | **5589** | **0.0027** |

ALPA JAIN
C.P. No. 21635
COMPANY SECRETARY IN PRACTICE

| | |
|---|---|
| | EQUITAS HOLDINGS LIMITED |
| **Date of the AGM/EGM** | 06-09-2022 |
| **Total number of shareholders on record date** | 226471 |
| **No. of shareholders present in the meeting either in person or through proxy:** | |
| **Promoters and Promoter Group:** | 0 |
| **Public:** | 0 |
| **No. of Shareholders attended the meeting through Video Conferencing** | |
| **Promoters and Promoter Group:** | Not Applicable |
| **Public:** | Not Applicable |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Resolution No. | 1 | | | | | | | | | |
| Resolution required: (Ordinary/ Special) | SPECIAL - To consider, and if thought fit, to approve, with or without modifications(s) the Scheme of Amalgamation between Equitas Holdings Limited ("Transferor Company ) and Equitas Small Finance Bank Limited ("Transferee Company ) and their respective Shareholders and Creditors. | | | | | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No | | | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 0 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| Public- Institutions | E-Voting | 20,61,41,122 | 15,50,15,015 | 75.1985 | 15,50,15,015 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 15,50,15,015 | 75.1985 | 15,50,15,015 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| Public- Non Institutions | E-Voting | 13,56,48,993 | 5,31,18,648 | 39.1589 | 5,31,13,059 | 5,589 | 99.9894 | 0.0105 | 0 | 0 |
| | Poll | | 14,05,151 | 1.0359 | 14,05,151 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 5,45,23,799 | 40.1948 | 5,45,18,210 | 5,589 | 99.9897 | 0.0103 | 0 | 0 |
| | Total | 34,17,90,115 | 20,95,38,814 | 61.3063 | 20,95,33,225 | 5,589 | 99.9973 | 0.0027 | 0 | 0 |

RAMANI DEEPTI

Digitally signed by RAMANI DEEPTI
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