BHARAT
Financial Inclusion Ltd
Prayaas se pragati
(Formerly known as 'SKS Microfinance Limited')

Head Office: 3rd Floor, My Home Tycoon, Block A, 6-3-1192, Kundanbagh
Begumpet, Hyderabad - 500 016, Telangana, India T: +91 40 4452 6000
F: +91 40 4452 6001; info@bfil.co.in I www.bfil.co.in
Corporate Identity Number: L65999MH2003PLC250504
Registered Office: Unit No. 410, Madhava, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051, Maharashtra, India T: +91 22 2659 2375

September 22, 2016

To,
The General Manager
Department of Corporate Services - Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai 400 001

To,
The Vice President, Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Re: Proposed qualified institutions placement of equity shares of face value of Rs. 10 each ("Equity Shares") by Bharat Financial Inclusion Limited (formerly known as 'SKS Microfinance Limited') (the "Company") under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") (the "Offer").

1. This is to inform you that subsequent to the approval accorded by the board of directors of the Company (the "**Board**") in its meeting held on May 4, 2016, the resolution dated July 21, 2016 passed by the Board constituting and authorising the Capital Raising Committee of the Board and the approval of the shareholders of the Company by way of a special resolution dated July 21, 2016, the Capital Raising Committee has, at its meeting held today i.e. September 22 2016, *inter alia*, passed resolutions for the following:

   (i) authorizing the opening of the Offer today (i.e. September 22 2016);

   (ii) approving and adopting the preliminary placement document dated September 22, 2016, in connection with the Offer, (the "**Preliminary Placement Document**");

2. In relation to the Offer, we have filed the preliminary placement document dated September 22, 2016 with your office on September 22, 2016.

3. The 'Relevant Date' for the purpose of the Offer, in terms of Regulation 81(c)(i) of the SEBI Regulations is September 22, 2016 and accordingly the floor price in respect of the Offer, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI Regulations is Rs.769.95 per Equity Share. The Company may at its discretion offer a discount of up to 5% on the floor price in the Offer in accordance with the applicable laws.

4. The meeting of the Capital Raising Committee of the Board, to be held not prior to two working days from the date of this intimation, excluding the date of this intimation and the date of the meeting, would consider and approve the issue price for the Equity Shares proposed to be issued pursuant to the Offer in accordance with the Chapter VIII and other applicable provisions of the SEBI Regulations and Section 42 of the

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Companies Act, 2013, as amended, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014, as amended.

The meeting of the Capital Raising Committee commenced at 3.15 p.m. and the meeting was concluded at 6.00 p.m.

We request you to take the above notifications on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended.

Thanking You,

Yours faithfully,
For **Bharat Financial Inclusion Limited**
(formerly known as "SKS Microfinance Limited")

Rajendra Patil
Sr. Vice President – Legal & Company Secretary

Encl: as above

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Certified true copy of the resolution passed by the Capital Raising Committee at its meeting held on September 22, 2016

"**RESOLVED THAT** in respect of the Issue, the floor price of Rs.769.95 per Equity Share *(the "Floor Price")*, as calculated based on the pricing formula prescribed under Regulation 85(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the **"SEBI Regulations")**, and the relevant date of September 22, 2016, in terms of Regulation 81(c)(i) of the SEBI Regulations, be and is hereby approved by the Committee.

RESOLVED FURTHER THAT in respect of the Issue, the Company may offer a discount of not more than 5% on the Floor Price in terms of Regulation 85 of the SEBI Regulations.

RESOLVED FURTHER THAT Mr. M. R. Rao, Managing Director & CEO, Mr. Ashish Damani, Chief Financial Officer and Mr. Rajendra Patil, Sr. Vice President – Legal & Company Secretary and Mr. Sudershan Pallap, Deputy Company Secretary, be and are hereby severally authorized to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action."

For Bharat Financial Inclusion Limited
(formerly known as "SKS Microfinance Limited")

Rajendra Patil
Sr. Vice President – Legal & Company Secretary

Bharat Financial Inclusion Limited