

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



EQUITAS SMALL FINANCE BANK LIMITED

Our Bank was originally incorporated as V.A.P. Finance Private Limited on June 21, 1993 at Madras, Tamil Nadu as a private limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Tamil Nadu at Chennai (“RoC”). Our Bank became a deemed public limited company under section 43A of Companies Act, 1956 on March 5, 1994 and the name of our Bank was changed to V.A.P. Finance Limited and the certificate of incorporation of our Bank was endorsed by the RoC to that effect. Our Bank thereafter became a private limited company under section 31(1) of the Companies Act, 1956 and a fresh certificate of incorporation dated March 30, 2011 was granted by the RoC consequent upon change of name from V.A.P. Finance Limited to V.A.P. Finance Private Limited. A fresh certificate of incorporation dated August 12, 2011 was granted by the RoC consequent upon change of name from V.A.P. Finance Private Limited to Equitas Finance Private Limited. A fresh certificate of incorporation was granted by the RoC on September 29, 2015 consequent upon change of name from Equitas Finance Private Limited to Equitas Finance Limited pursuant to conversion of our Bank into a public limited company. Our Promoter, EHL was granted the RBI In-Principle and RBI Final Approval on October 7, 2015 and June 30, 2016 respectively; to establish a small finance bank (“SFB”). Subsequently, our Bank was converted into an SFB. A fresh certificate of incorporation dated September 2, 2016 was granted by the RoC consequent upon change of name of our Bank from Equitas Finance Limited to Equitas Small Finance Bank Limited. Our Bank was included in the second schedule to the RBI Act pursuant to a notification dated December 23, 2016 issued by the RBI and published in the Gazette of India dated February 4 – February 10, 2017. For further details of change in name and registered office of the Bank, see “History and Certain Corporate Matters” on page 149 of the Draft Red Herring Prospectus.

Registered and Corporate Office: 4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai 600 002, Tamil Nadu, India Tel: +91 44 4299 5000

Website: www.equitasbank.com; **Contact Person:** Sampathkumar K. Raghunathan, Company Secretary and Compliance Officer; **E-mail:** secretarial@equitas.in

Corporate Identity Number: U65191TN1993PLC025280

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 16, 2019: NOTICE TO INVESTORS (THE “ADDENDUM”)

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF EQUITAS SMALL FINANCE BANK LIMITED (“BANK” OR “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) AGGREGATING UP TO ₹[●] MILLION (THE “OFFER”) COMPRISING OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹5,500 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 80,000,000 EQUITY SHARES BY EQUITAS HOLDINGS LIMITED (THE “PROMOTER SELLING SHAREHOLDER, AND SUCH EQUITY SHARES THE “OFFERED SHARES”) AGGREGATING UP TO ₹[●] MILLION (THE “OFFER FOR SALE”). THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹1,000 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EHL SHAREHOLDERS (“EHL SHAREHOLDER RESERVATION PORTION”) AND A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹50 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EHL SHAREHOLDER RESERVATION PORTION AND THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

Potential Bidders may note the following:

- a. The Draft Red Herring Prospectus currently states that the Offer comprises of a Fresh Issue of Equity Shares aggregating up to ₹5,500 million by our Bank and an Offer for Sale of up to 80,000,000 Equity Shares by Equitas Holdings Limited (“Promoter Selling Shareholder”). In view of the relaxation permitted by the Securities and Exchange Board of India (“SEBI”) vide circular bearing no. SEBI/HO/CFD/DIL1/CIR/P/2020/66 dated April 21, 2020 (“SEBI Circular”), the size of the Fresh Issue has been reduced from up to ₹5,500 million to up to ₹2,800 million, as permitted under, and in accordance with the SEBI Circular. Further, the size of the Offer for Sale has been reduced from up to 80,000,000 Equity Shares to up to 72,000,000 Equity Shares, in accordance with the SEBI ICDR Regulations. Further, due to the reduction in the size of the Offer, the EHL Shareholder Reservation Portion has been revised from up to ₹1,000 million to up to ₹510 million and the Employee Reservation Portion has been revised from up to ₹50 million to up to ₹10 million. The aforementioned changes are required to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus, including on the cover page and the sections titled “Definitions and Abbreviations”, “Offer Document Summary”, “The Offer”, “Capital Structure”, “Offer Structure” and “Offer Procedure” and on pages 6, 13, 55, 67, 360 and 365 of the Draft Red Herring Prospectus, respectively, stand amended to the extent stated in the Addendum.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the sections titled “Definitions and Abbreviations”, “Offer Document Summary”, “The Offer”, “Capital Structure”, “Offer Structure” and “Offer Procedure” have been included in this Addendum.

The above is to be read in conjunction with the Draft Red Herring Prospectus. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of Equitas Small Finance Bank Limited

Place: Chennai
Date: September 24, 2020

Sd/-
Sampathkumar K. Raghunathan
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS TO THE OFFER			REGISTRAR TO THE OFFER
JM Financial Limited 7 th Floor Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: esfb ipo@jmf.com Investor grievance e-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Edelweiss Financial Services Limited 14 th Floor, Edelweiss House Off C.S.T. Road, Kalina Mumbai 400 098 Maharashtra, India Tel: +91 22 4009 4400 E-mail: equitassfb.ipo@edelweissfin.com Investor grievance e-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com Contact Person: Nishita John SEBI Registration No.: INM0000010650	IIFL Securities Limited 10 th Floor, IIFL Centre Kamala City, Senapati Bapat Marg Lower Parel (West) Mumbai 400 013 Maharashtra, India Tel.: +91 22 4646 4600 E-mail: equitas.ipo@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact Person: Ujjaval Kumar/ Vishal Bangard SEBI Registration No.: INM000010940	KFin Technologies Private Limited Selenium, Tower B, Plot No. 31 & 32 Financial District, Nanakramguda Serilingampally Hyderabad 500 032, Rangareddi Telangana, India Tel: +91 40 6716 2222 E-mail: equitassmallfinance.ipo@kfin.tech.com Investor grievance e-mail: einward.ris@kfin.tech.com Website: www.kfintech.com Contact Person: M. Murali Krishna SEBI Registration No.: INR000000221

BID/ OFFER SCHEDULE

[BID/ OFFER OPENS ON	[●] ⁽¹⁾	BID/ OFFER CLOSES ON	[●] ⁽²⁾
(1) Our Bank and the Promoter Selling Shareholder may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date. (2) Our Bank and the Promoter Selling Shareholder may, in consultation with the BRLMs, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.			

TABLE OF CONTENTS

DEFINITIONS AND ABBREVIATIONS2
OFFER DOCUMENT SUMMARY3
THE OFFER4
CAPITAL STRUCTURE6
OFFER STRUCTURE7
OFFER PROCEDURE8
DECLARATION9

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this Addendum. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto from time to time.

Term	Description
Fresh Issue	Fresh issue of up to [●] Equity Shares aggregating up to ₹2,800 million by our Bank
EHL Shareholder Reservation Portion	The portion of the Offer being up to [●] Equity Shares aggregating up to ₹510 million, available for allocation to Eligible EHL Shareholders, on a proportionate basis
Employee Reservation Portion	The portion of the Offer being up to [●] Equity Shares aggregating up to ₹10 million, available for allocation to Eligible Employees, on a proportionate basis
Offer for Sale	The offer for sale of up to 72,000,000 Equity Shares by the Promoter Selling Shareholder at the Offer Price aggregating up to ₹[●] million in the Offer
Offered Shares	Up to 72,000,000 Equity Shares being offered for sale by the Promoter Selling Shareholder in the Offer for Sale

OFFER DOCUMENT SUMMARY

Offer size	<p>Offer of up to [●] Equity Shares for cash at price of ₹[●] per Equity Share (including a premium of ₹[●] per Equity Share) aggregating up to ₹[●] million comprising of a Fresh Issue of up to [●] Equity Shares aggregating up to ₹2,800 million by our Bank and an Offer for Sale of up to 72,000,000 Equity Shares aggregating up to ₹[●] million by the Promoter Selling Shareholder. The Offer shall constitute [●]% of the post-Offer paid-up Equity Share capital of our Bank.</p> <p>The Offer includes a reservation of up to [●] Equity Shares, aggregating up to ₹510 million (constituting up to [●]% of the post-Offer paid-up Equity Share capital), for subscription by Eligible EHL Shareholders and a reservation of up to [●] Equity Shares, aggregating up to ₹10 million (constituting up to [●]% of the post-Offer paid-up Equity Share capital), for subscription by Eligible Employees. Our Bank and the Promoter Selling Shareholder in consultation with the BRLMs, may offer a discount of up to [●]% (equivalent of ₹[●] per Equity Share) to the Offer Price to Eligible EHL Shareholders and which shall be announced at least two Working Days prior to the Bid/ Offer Opening Date</p> <p>The Offer less the EHL Shareholder Reservation Portion and the Employee Reservation Portion is the Net Offer. The Net Offer shall constitute [●] % of the post-Offer paid up Equity Share capital of our Bank.</p>
-------------------	--

THE OFFER

The following table sets forth details of the Offer:

Equity Shares Offered	
Offer of Equity Shares of face value of ₹10 each	Up to [●] Equity Shares, aggregating up to ₹[●] million
<i>The Offer consists of:</i>	
Fresh Issue ⁽¹⁾	Up to [●] Equity Shares, aggregating up to ₹2,800 million
Offer for Sale ⁽²⁾	Up to 72,000,000 Equity Shares, aggregating up to ₹[●] million
<i>of which:</i>	
- Employee Reservation Portion ⁽³⁾	Up to [●] Equity Shares, aggregating up to ₹10 million
- EHL Shareholder Reservation Portion ⁽⁴⁾⁽⁵⁾	Up to [●] Equity Shares, aggregating up to ₹510 million
The Net Offer consists of:	Up to [●] Equity Shares aggregating up to ₹[●] million
QIB Portion⁽⁶⁾⁽⁷⁾	Not more than [●] Equity Shares
<i>of which:</i>	
- Anchor Investor Portion	Up to [●] Equity Shares
- Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	[●] Equity Shares
<i>of which:</i>	
- Mutual Fund Portion	[●] Equity Shares
- Balance for all QIBs including Mutual Funds	[●] Equity Shares
Non-Institutional Portion	Not less than [●] Equity Shares
Retail Portion	Not less than [●] Equity Shares
Pre and post-Offer Equity Shares	
Equity Shares outstanding prior the Offer	1,053,401,602 Equity Shares
Equity Shares outstanding after the Offer	[●] Equity Shares
Use of Net Proceeds of the Offer	
	See “ <i>Objects of the Offer</i> ” on page 79 for information about the use of the proceeds from the Fresh Issue. Our Bank will not receive any proceeds from the Offer for Sale.

⁽¹⁾ The Fresh Issue has been authorised by our Board of Directors and our Shareholders pursuant to the resolution passed at their meetings, each dated November 22, 2019.

⁽²⁾ The Promoter Selling Shareholder has confirmed and approved their participation in the Offer for Sale as set out below

Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Date of board resolution	Date of consent letter
EHL	Up to 72,000,000	November 8, 2019	December 12, 2019 and September 23, 2020

For further details, please see “*Capital Structure*” on page 67

⁽¹⁾ In the event of under-subscription in the Employee Reservation Portion (if any), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation up to ₹500,000), shall be added to the Net Offer. The Employee Reservation Portion shall not exceed 5% of our post-Offer paid-up Equity Share capital.

⁽²⁾ The EHL Shareholder Reservation Portion shall not exceed 10% of our Offer Size. Any unsubscribed portion remaining in the EHL Shareholder Reservation Portion shall be added to the Net Offer.

⁽³⁾ Our Bank and the Promoter Selling Shareholder in consultation with the BRLMs, may offer a discount of up to [●]% (equivalent of ₹[●] per Equity Share) to the Offer Price to Eligible EHL Shareholders Bidding in the EHL Shareholder Reservation Portion and which shall be announced at least two Working Days prior to the Bid/ Offer Opening Date.

⁽³⁾ Our Bank and the Promoter Selling Shareholder may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the Net QIB Portion. For details, see “*Offer Procedure*” on page 364.

⁽⁴⁾ Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion, would be allowed to be met with spill over from any other category or combination of categories of Bidders at the discretion of our Bank and the Promoter Selling Shareholder, in consultation with the BRLMs and the Designated Stock Exchange. Under-subscription, if any, in the Net QIB Portion would not be allowed to be met with spill-over from other categories or a combination of categories. Under subscription, if any, in any category except the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Bank, the Promoter Selling Shareholder, the

BRLMs and the Designated Stock Exchange. In the event of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the Fresh Issue and compliance with Rule 19(2) (b) of the Securities Contracts (Regulation) Rules, 1957, the Allotment for the valid Bids will be made in the first instance towards subscription for 90% of the Fresh Issue. An Eligible EHL Shareholder Bidding in the EHL Shareholder Reservation Portion (for a Bid Amount up to ₹200,000, net of the EHL Shareholder Discount) can also Bid in the Retail Portion, and such Bids shall not be considered multiple Bids. However, Bids by an Eligible EHL Shareholder Bidding in the EHL Shareholder Reservation Portion and in the Non-Institutional Portion shall be treated as multiple Bids. For further details, see “Offer Structure” on page 360.

CAPITAL STRUCTURE

The share capital of our Bank, as on the date of this Addendum, is set forth below.

(In ₹, except share data)

Sr. No.	Particulars	Aggregate value at face value	Aggregate value at Offer Price*
A.	AUTHORIZED SHARE CAPITAL⁽¹⁾		
	1,700,000,000 Equity Shares of ₹10 each	17,000,000,000	-
B.	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE OFFER		
	1,053,401,602 Equity Shares of ₹10 each	10,534,016,020	-
C.	PRESENT OFFER		
	Offer of up to [●] Equity Shares aggregating up to ₹[●] million ⁽²⁾		
	<i>Of which</i>		
	Fresh Issue of up to [●] Equity Shares ⁽²⁾	[●]	2,800,000,000
	Offer for Sale of up to 72,000,000 Equity Shares by the Promoter Selling Shareholder ⁽³⁾	720,000,000	[●]
	<i>which includes</i>		
	EHL Shareholder Reservation Portion of up to [●] Equity Shares aggregating up to ₹510 million ⁽⁴⁾⁽⁵⁾	[●]	510,000,000
	Employee Reservation Portion of up to [●] Equity Shares aggregating up to ₹10 million ⁽⁶⁾	[●]	10,000,000
D.	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE OFFER*		
	[●] Equity Shares of face value of ₹10 each	[●]	[●]
E.	SECURITIES PREMIUM ACCOUNT		
	Before the Offer		7,508,133,940.52
	After the Offer		[●]

* To be included upon finalisation of Offer Price

⁽¹⁾ For details in relation to the changes in the authorised share capital of our Bank, see "History and Certain Corporate Matters – Amendments to the Memorandum of Association" on page 150.

⁽²⁾ The Fresh Issue has been authorized by our Board of Directors pursuant to a resolution passed on November 22, 2019 and by our Shareholders pursuant to the special resolution passed on November 22, 2019.

⁽³⁾ The Promoter Selling Shareholder confirms that the Offered Shares have been held by it for a period of at least one year prior to the filing of the Draft Red Herring Prospectus with SEBI in accordance with Regulation 8 of the SEBI ICDR Regulations and accordingly, are eligible for being offered for sale in the Offer in accordance with the provisions of the SEBI ICDR Regulations. For details on the authorization by the Promoter Selling Shareholder in relation to the Offered Shares, see "The Offer" on page 55.

⁽⁴⁾ The EHL Shareholder Reservation Portion shall not exceed 10% of the Offer Size.

⁽⁵⁾ Our Bank and the Promoter Selling Shareholder in consultation with the BRLMs, may offer a discount of up to [●]% (equivalent of ₹[●] per Equity Share) to the Offer Price to Eligible EHL Shareholders Bidding in the EHL Shareholder Reservation Portion and which shall be announced at least two Working Days prior to the Bid/ Offer Opening Date.

⁽⁶⁾ The Employee Reservation Portion shall not exceed 5% of our post-Offer paid-up Equity Share capital.

OFFER STRUCTURE

Offer of up to [●] Equity Shares for cash at price of ₹[●] per Equity Share (including a premium of ₹[●] per Equity Share) aggregating up to ₹[●] million comprising of a Fresh Issue of up to [●] Equity Shares aggregating up to ₹2,800 million by our Bank and an Offer for Sale of up to 72,000,000 Equity Shares aggregating up to ₹[●] million by the Promoter Selling Shareholder. The Offer includes a reservation of up to [●] Equity Shares aggregating up to ₹10 million for subscription by Eligible Employees and a reservation of up to [●] Equity Shares, aggregating up to ₹510 million, for subscription by Eligible EHL Shareholders. The EHL Shareholder Reservation Portion shall not exceed 10% of our Offer Size and the Employee Reservation Portion shall not exceed 5% of our post-Offer paid-up Equity Share capital. The Offer less the EHL Shareholder Reservation Portion and Employee Reservation Portion is the Net Offer. The Offer and Net Offer shall constitute [●]% and [●]% of the post-Offer paid up Equity Share capital of our Bank, respectively.

OFFER PROCEDURE

The Offer includes a reservation of up to [●] Equity Shares, aggregating up to ₹510 million, for subscription by Eligible EHL Shareholders and a reservation of up to [●] Equity Shares, aggregating up to ₹10 million, for subscription by Eligible Employees. The EHL Shareholder Reservation Portion shall not exceed 10% of our Offer Size and the Employee Reservation Portion shall not exceed 5% of our post-Offer paid-up Equity Share capital. Our Bank and the Promoter Selling Shareholder in consultation with the BRLMs, may offer a discount of up to [●]% (equivalent of ₹[●] per Equity Share) to the Offer Price to Eligible EHL Shareholders and which shall be announced at least two Working Days prior to the Bid/ Offer Opening Date.

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Arun Ramanathan

Part-time Chairman and Independent Director

Place: CHENNAI

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Vasudevan Pathangi Narasimhan
Managing Director and CEO

Place: CHENNAI

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Nagarajan Srinivasan
Non-Executive Non-Independent Director

Place: BANGALORE

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Arun Kumar Verma
Non-Executive Independent Director

Place: BHUBANESWAR

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Narayanaswamy Balakrishnan
Non-Executive Independent Director

Place: BANGALORE

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Navin Avinashchander Puri
Non-Executive Independent Director

Place: MUMBAI

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Sridhar Ganesh
Non-Executive Independent Director

Place: CHENNAI

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Narasimhan Srinivasan
Non-Executive Independent Director

Place: Pune

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Tabassum Abdulla Inamdar
Non-Executive Independent Director

Place: MUMBAI

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Director of our Bank

Vinod Kumar Sharma
Non-Executive Independent Director

Place: Pune

Date: September 24, 2020

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Chief Financial Officer of our Bank

Sridharan Nanuiyer
Chief Financial Officer

Place: CHENNAI

Date: September 24, 2020

DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

We, Equitas Holdings Limited, hereby confirm that all statements and undertakings made or confirmed by us in this Addendum to the Draft Red Herring Prospectus about or in relation to ourselves, as the Promoter Selling Shareholder and the Offered Shares, are true and correct.

Signed for and on behalf of **Equitas Holdings Limited**

Name: John Alex

Designation: Executive Director and Chief Executive Officer

Date: CHENNAI

Place: September 24, 2020