

USFB/CS/SE/2021-22/73

Date: December 02, 2021

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

BSE Limited
Listing Compliance
P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: UJJIVANSFB

Scrip Code: 542904

Dear Sir/Madam,

Sub: Update on the Scheme of Amalgamation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Please refer our letter bearing reference number USFB/CS/SE/2021-22/60 dated October 30, 2021 wherein the Bank had intimated that the Board, in its Meeting held on October 30, 2021, has approved the Scheme of Amalgamation ("Scheme") between Ujjivan Financial Services Limited ("Transferor Company") and Ujjivan Small Finance Bank Limited ("Bank" or "Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Accordingly, the Bank had submitted a joint application (on behalf of the Transferor/Promoter Company) to Securities Exchange Board of India ("SEBI") on November 01, 2021 seeking approval/exemption from SEBI on the following:

- i. To relax three-year minimum promoter lock in requirements under Regulation 16(1)(a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent required to implement the Scheme of Amalgamation.
- ii. For adopting proposed scheme of amalgamation as a method to achieve Minimum Public Shareholding.

In view of the above, we hereby inform you that the SEBI, vide its letter dated December 02, 2021, has acceded to our request to relax the three-year minimum promoter lock-in requirements under Regulation 16(1)(a) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended), to the extent required to implement the Scheme.

The aforesaid SEBI Letter indicates that the exemption is subject to the following:

- i. Exemption is subject to NOC to be obtained from the exchanges on the Scheme of Amalgamation (excluding upon lock-in provisions) and final approval thereof by NCLT.
- ii. The exemption being granted from lock-in is only for the period commencing after approval of the proposed scheme of amalgamation by NCLT and till expiry of the lock in period.

The SEBI Letter also specifies, inter-alia, that the above relaxation is being granted for the specific purpose of Scheme of Amalgamation between Ujjivan Financial Services Limited and Ujjivan Small Finance Bank Limited and shall not be treated as a precedence.

Further, as advised by SEBI, the Bank will be initiating necessary steps to ensure compliance with Minimum Public Shareholding requirements through mode specified under SEBI circular bearing reference number SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018.

Kindly take the above information on record.

This intimation shall be available on the Bank's website at www.ujjivansfb.in.

Thanking You,

Yours faithfully,

For UJJIVAN SMALL FINANCE BANK LIMITED

Chanchal Kumar
Company Secretary and Compliance Officer